

SATURDAY NIGHT

THE CANADIAN ILLUSTRATED WEEKLY

Vol. 51, No. 31

Three Sections

TORONTO, CANADA, JUNE 6, 1936

Established A.D. 1887

10 Cents

PUBLIC ARCHIVES
OF CANADA
OTTAWA ONT
M1C 31/35/36

THE FRONT PAGE

IT IS sometimes argued against the party system of government that it keeps one-half (or possibly more) of the political brains of the country doing nothing except criticize while the problems of administration and policy have to be entirely solved by the other half. This is an under-estimate of the contribution made by the Opposition to the processes of legislation and of policy-making; but even apart from that objection, it overlooks one very valuable result which accrues from the following period, so to speak, to which the intellectual soil of a party is subjected while it is out of office. The results of that following period on the leader of the Dominion Conservatives were strikingly exemplified in his London, Ont., speech of last week, in contrast with the utterances of Prime Minister King at Ottawa in the same week. Mr. Bennett has had time to do some thinking, which he notoriously did not have time to do in his term of office. Mr. King has been very busy with affairs of state. As a result, Mr. King's contribution to the nation's collective wisdom—a dissertation on the perils to which Canada is subjected by the infiltration of "godless-ism"—was not very impressive, while Mr. Bennett's contribution contained some real food for thought.

AFTER THE LEAGUE?

WE HAVE not much sympathy with godless-ism, but we are unable to feel that it constitutes a major menace to this fair Dominion. A country which can get along with so many different kinds of religion as we have can surely get along also with one anti-religion. It might have, nay, we rather fancy it has had—the effect of making some of our rival religions a trifle more tolerant of one another, which is all to the good.

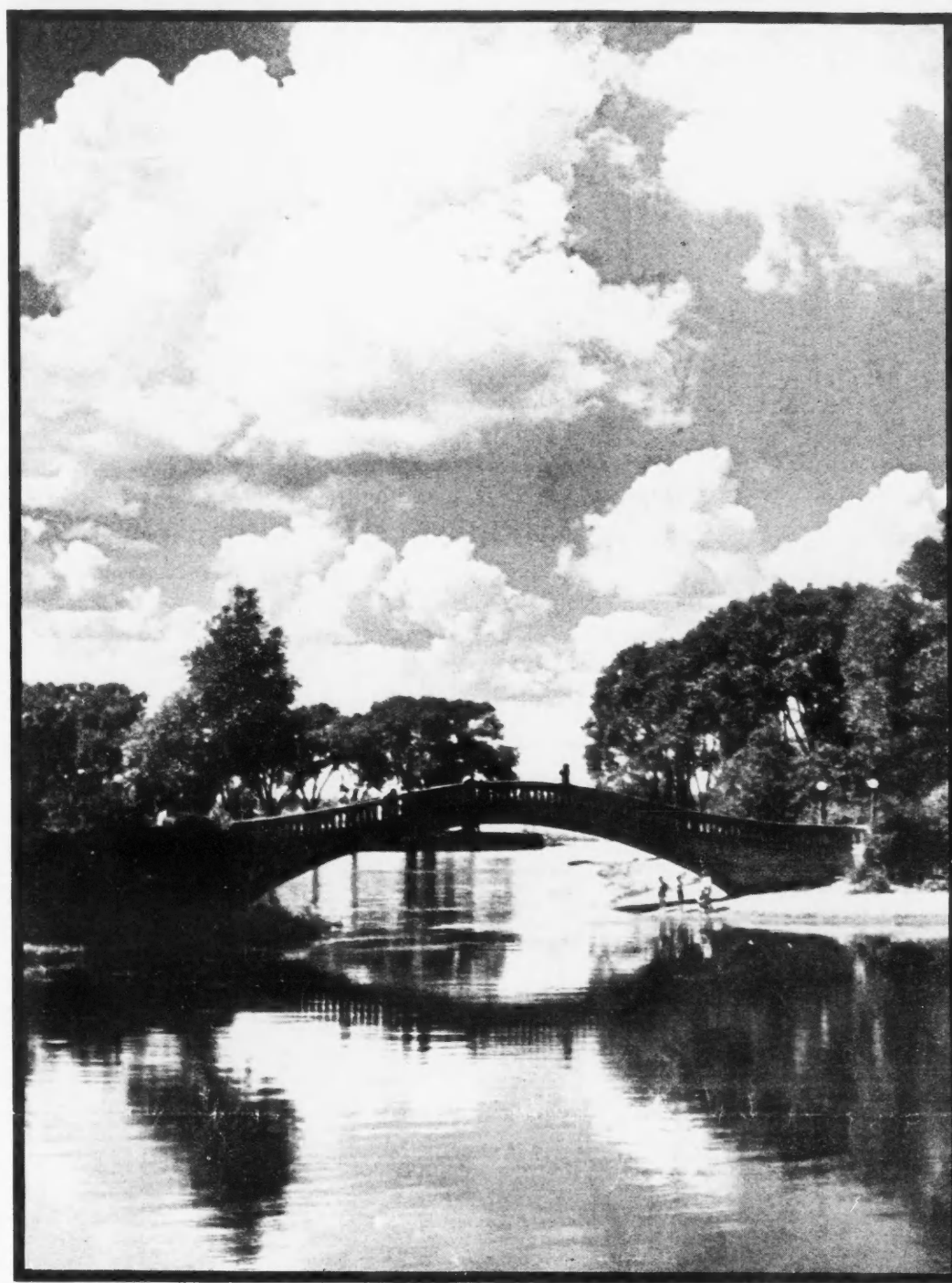
The question of our relationship, as a self-governing state, with the rest of the self-governing states of this world, or in other words of our external policy, is very decidedly one of our major problems; and an incorrect solution of it, or even a failure to get any solution at all, might easily be a major menace to our future freedom and happiness. Mr. Bennett has been doing some thinking about this external policy, and quite evidently wants to get an idea of how his thinking is being received by the electorate before he does very much more. We strongly endorse his declaration that Canada has never seriously faced the problem of protection from external aggression, and that the policy of relying upon others for that defence means that some day we shall find that our security "has been bought for a price to which we did not agree." We are less enthusiastic than he is about the "fine mechanism" by which the nations of the British Empire have developed a "diplomatic solidarity." And we are distinctly hesitant about the idea that "the task of the British Commonwealth, in preserving liberty and securing peace, must now be taken up where the League of Nations laid it down." No British Commonwealth, however perfectly united in diplomatic solidarity by the finest mechanism, can possibly take up *all by itself* the task of preserving liberty and peace in the entire world, which is the task which the League of Nations has been undertaking and which Mr. Bennett thinks it has laid down. It is highly desirable that the diplomatic solidarity of the British Empire should be improved by the establishment of even finer mechanism than it is employing already, but liberty and peace will not be conclusively established when that is done, unless at the same time the Empire can secure the co-operation of other great Powers equally (or at least almost equally) devoted to peace and liberty. The Imperial relationship has become immensely more important now that the League of Nations relationship is so dubious; but it will not of itself solve all the international problems of the whole world or even of the Dominion.

A WASHINGTON POLICY

MR. HERRIDGE, another eminent Conservative thinker, has also had a sufficient respite from the cares of office to incubate some new ideas on national policy; but the ideas that he has incubated are still amazingly Washingtonian. We agree with the former Canadian Minister to the United States that "forces of disunion" are "on the march" in Canada, but we want more light and less rhetoric than is shed by his utterance that "Only the power of the Canadian people, one and indivisible, can turn them back."

"The power of the Canadian people" as envisaged by Mr. Herridge, we gather, consists mainly in the authority of the Ottawa Parliament to do a great many things for the regulation of the economic life of the Canadian people which have not hitherto been considered necessary or desirable. And we gravely distrust the idea that the increased exercise of authority by the Ottawa Parliament will tend towards the turning back of the forces of disunion. The sad but inescapable fact is that the more of the national income the Ottawa Parliament gathers up into the money-bags of its tax-collectors to redistribute among the people in accordance with its idea of what is right and proper, the more do the forces of disunion flourish on the resultant dissatisfaction; and the more closely the regulative hand of Ottawa officialdom presses upon the operations of what we laughingly call private enterprise, the more do the different sections of the country complain that the pressure is all in the interests of some other section and inimical to themselves. The more government we get the less united we are.

Mr. Herridge sees economic nationalism as a rising, not an ebbing, force, and wants Canada to



"CENTRE ISLAND LAGOON, TORONTO". A camera study by E. J. Leonard.

recognize the inevitable and go ready, seriously, nationalistic herself. What trade needs is not expanding but regulating; though oddly enough he adds that if we regulate it sufficiently we may find it expanding as a sort of by-product result. The Russian Amtorg, of course, can expand or contract trade to any degree that it likes, by accepting less or more of foreign produce in exchange for more or less of Russian produce, and no doubt Mr. Herridge eyes something of the same sort in store for Canada. But Canadians are not wholly pleased with the success of their various Wheat Boards in selling their wheat even for cash, and we fancy there would be a desperate amount of kicking if they sold it for oil or oranges or machinery.

LEADER AND POLICY

IT CANNOT be said that prior to the selection by the delegates of the Ontario Conservative clubs last week there was any predestined leader of the provincial Conservative party. There were a number of promising contenders, and among these Mr. Rowe was well up among the most promising. In one respect, namely, a genuinely agricultural background, he was more promising than anybody else. He knows his onions, and the back concessions know him; and if Mr. Hepburn is to be beaten, it will have to be by the onions and the back concessions. We think we can reasonably congratulate the Ontario Conservative party. Whether Mr. Rowe

can be congratulated remains to be seen. Mr. Henry we fancy doubts it.

Repeal of the Separate Schools taxation amendment has been made a plank of the platform, and will presumably therefore be the chief issue of the election. The Orangemen will no doubt be given to understand that repeal means a complete reversion to the status of 1935. The Roman Catholics will presumably be given to understand that it means considerably less. That is legitimate practical politics, and is indeed the only way in which political leaders in a democracy can deal with large factions which insist on making a single issue the sole determinant of their votes. We understand that the Conservatives had to face the possibility of the rise of a third party with an Abolish-Separate-Schools platform, which would not only have split the Conservative vote in a very dangerous manner in some of its safest constituencies but would have been a serious menace to Canadian national unity. The personality of Mr. Rowe is, we think, a sufficient guarantee that moderate rather than intolerant counsels will prevail in regard to this extremely difficult question.

To Mr. Henry we offer the consolation that his political services, both before and after the departure of Mr. Ferguson, will probably be valued more highly by subsequent historians than by present-day Conservatives. He had the misfortune to be a rather wealthy man; and these are hard days for political parties led by wealthy men. He

(Continued on Page Three)

THE PASSING SHOW

BY HAL FRANK

IT SEEMS only yesterday that a trans-Atlantic flight of the Hindenburg was front page news.

Well, if Mr. Hepburn is looking for a Rowe he knows where to find him.

The League of Nations is certain of its place in history. It will go down as the Belgium of the Indo-Ethiopian war.

Business men are regaining their grip. Financial article. You notice it particularly on the golf course.

The Congress of Canadian Youth was a sissy affair. Not a colored shirt or a gun in the crowd.

Will dictators ever be abolished? Magazine article. Not until the world develops a sense of humor.

Aberhart in Ottawa: "Don't look now, but I think we're being Followed."

There will be no world war, we are told, before 1938. Well, that gives us time to think up a previous engagement.

The difference between Anglo-Saxon and other countries is that our dictators are all content to be traffic policemen.

Perhaps we are wrong, but didn't the Germans occupy the Rhineland?

If you can't get rid of your phobias, sublimate them. Psychology magazine. Like become a psychiatrist, for instance?

Esther, who says she cannot stand summer heat, wants somebody to invent an air-conditioning gadget you can carry around in your purse.

AN HOUR IN THE SKIES

BY MADGE MACBETH

YES, I did it while definitely disapproving of it—this arrogant aeroplane crossing of the Andes! I felt then and I feel now that there is something impertinent, indecent, vandalistic and unnatural in this abrupt penetrating of the strange and secret heart of those mighty mountains, the lonely silent naked mountains whose highest peak, Aconcagua—is second only to the towering topmost thrust of the Himalayas.

None but the great eagles, those unaccompanied birds of the empyrean, were meant to look down on the austere image, the wordless, speechless, motionless face of the crumpled Andean ranges. No one—not even an eagle—was meant to fly across them in an hour!

AT 7.30 of a filthy morning, I collected a handful of hairpins, a tooth-brush and a cake of soap—practically all the luggage I was allowed—and taxied to the Buenos Aires Flying Field from where I was to take a plane to Santiago, the capital of Chile.

Arrived at the muddy field, there was little ceremony. People wandered in and out of the enclosure, looked at the glowering sky, at their watches, at the sky again and asked every five minutes, whether or not we could get away. Telephones rang and operators answered with a non-committal, "Se va a salir pronto... . ¡Muy bien!... . ¡muy bien!"

Finally, we were told to take our places. The door was locked. We raced about the field warming up—something that is done at Croydon before the passengers get in—and then, easily the Douglas DC-2 kicked the spongy earth from its feet and took its place among the clouds. Immediately, the land, soaked by torrential rains, looked like a vast stretch of metallic cloth, generously spotted with silver.

POWERFUL unseen hands reached out from watery rags of cloud and pushed us about, unceasingly. We stumbled, we staggered, we shuddered and sank with sudden and terrifying drops into deep and screaming chasms. We had to be strapped in our chairs which were tipped almost horizontally backward.

We stood on our nose. We stood on our tail, on the tip of one wing and then on the other. We rose at both ends and the middle all at the same time. We heaved. We galloped. We hurried. We balked. We halted.

One of the two ladies fainted.

AFTER three hours we reached Mendoza, the capital of Mendoza province, famous for its 1622 *haciendas*. "Arzu" is the name of the most famous wine. A small matter of 722,220,000 kilos of grapes were handled last season, resulting in 472,278,176 litres of wine; and none of the passengers were slow to sample a glass of the heartening beverage provided at the expense of the Airways Company. It and the lunch were most acceptable after gnawing wads of chewing gum that ought to have tasted like cold boiled veal but gave the impression of a limp peppermint all-day sucker.

Behind Mendoza the Andean foothills reached up and drew about them streamers of heavy mist. At two o'clock, the sky was as black as in late twilight. We looked at it and at our watches, and listened to the chatter of the telephone which screeched stopped ringing. It brought to our pilots reports as to the condition of the weather.

For nearly five hours we wriggled in our chairs looking at the West and alternately hoping we would and would not be able to fly.

Vamos!

WE TOOK to the air, just missing the first ridge by inches. Barriers like stone terraces kept rising in front of us and we kept rising impotently enough to clear them.

Personally, I had no sense of height, for the great masses of naked rock lay always just beneath our feet. Eleven thousand feet, said the indicator; twelve, fourteen and fifteen. It did not seem possible.

But the losses from the oxygen tube behind told me that the stout gentleman who had never flown before was suffering.

The light played its strange tricks. One side of the high, soundless lonely world seemed to be bathed in a thin yellow glow; the other wrapped in wet and rotting cloud. We travelled on a beam of glory between the two, sheering away from the mist which tried to overtake and swamp us by appearing first on the right of us and then on the left.

Suddenly, a sharp peak like a minaret, like a threatening finger, would rise out of the cloud-mass, almost scratching the nose of our machine. None too soon would we swoop round it only to be confronted by another. For a terrifying time, we wove our way among them as a child might rush blindly about, seeking an exit from a dark and irregular-columbed building.

BELOW, vast hushed solitudes, masses of tortured rock, singing blue, blazing chrome, sly green and tired grey; just rock, no trees, no living thing. A pattern like a pattern of life, changing with the moods of light as Man's days change with the temper of his personal weather.

Deceptive softness. Blurred pastel tints, seen through a screen of mist. Then a sudden roar of light. Jostled, a loud flash of red-faced sun tearing into the very depths of that great lonely mountain, soul, and holding it up to the eyes of puny men. One looked with a terrifying, exultant, sick, savage, sobbing.

(Continued on Page Three)

YOUTH OF CANADA EXAMINES ITS WORLD

BY VIOLET ANDERSON

THE Canadian Youth Congress which assembled in Ottawa over the week-end of May 24 achieved something no other body of youth in Canada, perhaps no body of adults either, has yet been able to achieve. It brought together opinions heterogeneous to the extreme and succeeded in resolving these opinions into a compromise that was more than a nonentity. Men and women would do well to realize what the youth of Canada have attempted to do and in no small measure succeeded in doing, and to give them the credit that all honest compromise merits.

Delegates, numbering 456, came from all over Canada to this Congress, representing religious, political, occupational, cultural and recreational organizations. The average age would probably be well over twenty-five. As has been said before, Canada is an old man's country. Evidently even youth does not begin to function as such until nearing the thirties. Students, diverse in opinion, made up the largest group at the Congress, but the United Church delegation, though nominally second in size, was the largest group representing any single organization. Other religious bodies were represented, among them the Anglican Young People's Association, Unitarians, Baptists, Presbyterians, Quakers, and Jews. The two main political parties had delegates there, though a larger representation came from the Canadian Co-operative Youth Movement and the Young Communist League. There was a delegation of fifty from the various Y's. Eighteen French-Canadian organizations were represented, sixteen Youth Councils, and twenty-three cultural and recreational organizations. The interests of the League of Nations Society, of unions, farmers, unemployed, co-operatives, and even of children, all had their exponents.

WITH so many viewpoints present there is little wonder that tension ran very high at moments. Those who believe very sincerely in the value of any one particular creed, whether it be political, religious, or purely ethical, can work themselves up into a pretty state of intolerance with just a little help from the outside. One sometimes wonders if men do not relish that state of partisanship for the sheer emotional kick it engenders. And there will always be those ready and willing to add fuel to the fire for the mere politics of it. No firm adherent to a faith likes to let slip any opportunity, no matter how invidious, to score a point.

Perhaps one of the most contentious spots in the Canadian mosaic is the race question. And yet, much of the problem seems unnecessary, fanned

SONNET

BY DIANA SKALA

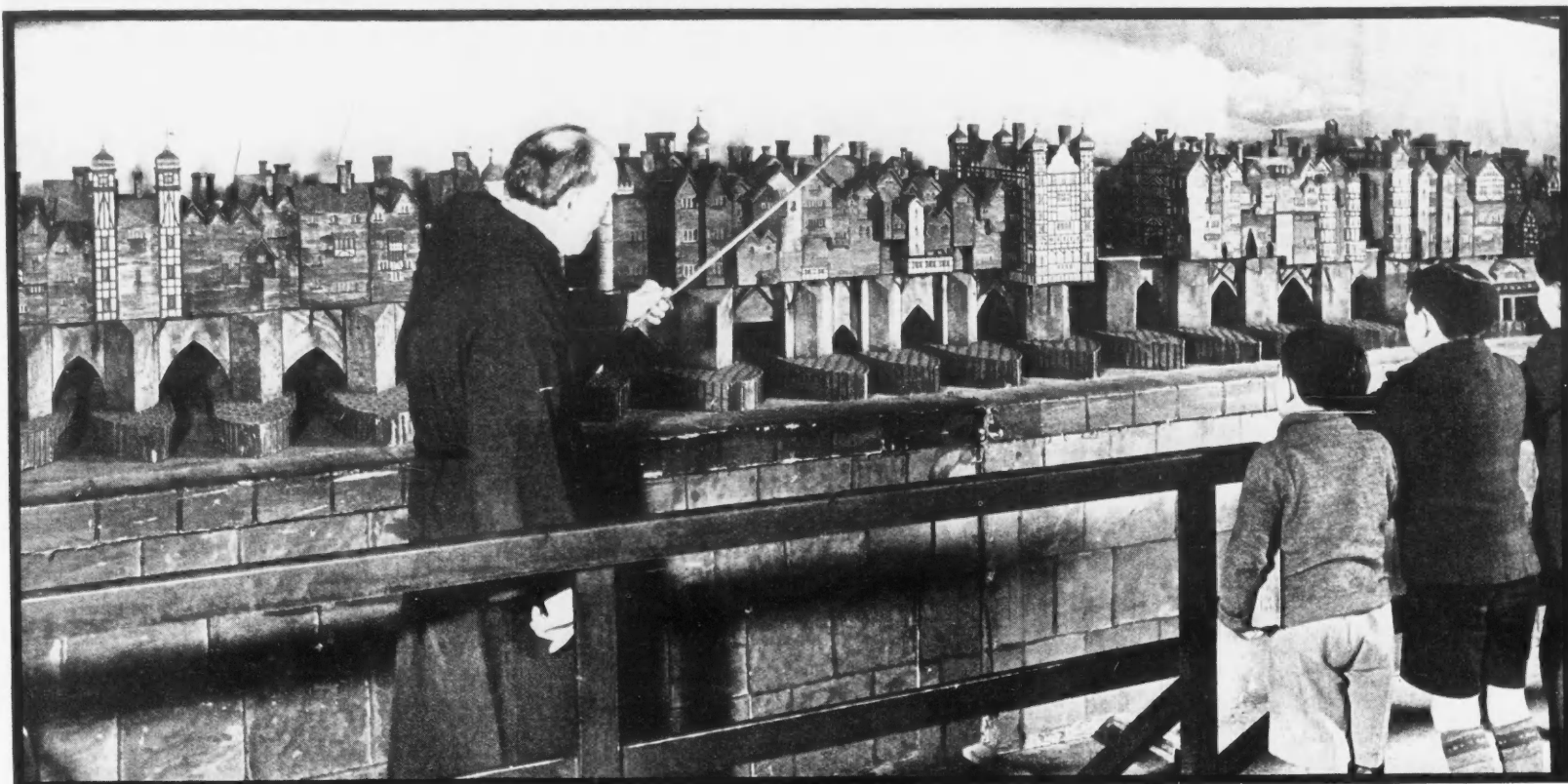
AND so, now you have measured me, my dear,
The balance of your keen and smiling eye
Has weighed me to the ounce. "She failed me here,
So missed my soul's mark between earth and sky."
And like some man awakened from the deep
And being-joyful sterner to the feel
Of dawn winds scattering the clouds of sleep,
Your laughter spills like cold dew, hard and real,
For I was born, so says the winter sea,
Whore of it, but rarely came to me the Sun.
It was his eye's had flooded up to me
That every leaf had known the golden One
When "oh my flowers lay with petals dumb,
How could I know that spring had really come?"

into existence by those individuals who delight in excitement. The Toronto delegates to the Canadian Youth Congress were, I think, just a little amazed at the indications of such a militant spirit on the part of certain French-Canadian elements. The latter in turn were perhaps a little surprised to find such a willingness to accede to their demands. No doubt they had been led to expect differently. The whole question had been more than confused, but after one had heard the dead body of contention was laid quietly to rest, often though the Press may ask us to believe otherwise. French-speaking Canadians alternated with English-speaking Canadians in the presentation of opinions, the official languages being both French and English.

THE second controversial ground appeared on the question of peace and war. That there was a large section of the Congress which was adverse to Canadians participating in any form of external war whatsoever, no one can have any doubt, since that section of opinion was decidedly vocal. Moreover, Mr. Denton Massey, who spoke to the Congress on Sunday evening, found little support for his belief that Canada would back the Mother Country should the latter find herself in difficulty. Canadian youth realize that they will be personally involved in any future wars, and are determined to make every effort to stay out, evidenced by the resolution passed to repeal the Military Service Act. That these individuals have not considered the concomitant factors of the isolationist position I think is true. They believe that Canada can stay out of war simply by staying out, that Canadians, sheltered behind the Monroe Doctrine and the breadth of the seas, must resist any attempt to entangle them in European affairs. Not one of them offered a suggestion as to how we are to carry on economically. Like our neighbors to the south of us, we are to remain neutral, refusing to fight but presumably not refusing to trade. Since Canadians can hardly sit down and eat all their own wheat, since we have obligations to meet in foreign markets, and since there are those things we need which we cannot produce, obviously we shall have to continue to trade. Or, possibly, lower our standard of living and attempt to become self-sufficient, a procedure which would be decidedly unacceptable to most Canadians unless forced upon them. The isolationist evidently does not see that this forced self-sufficiency is only a matter of time should Europe fly to pieces. Or, should that fate escape us, that Canada could prove a very tempting morsel to some strong world power, should such arise, provided, of course, as Mr. Hal Frank has indicated, such a power were not frightened off by the manner in which railways behave in this country.

BUT, and this is the point, the majority of the youth at the Canadian Youth Congress denied the isolationist position, and took their stand on a League of Nations. There were three resolutions passed to this effect. In part, they are:

"That Canada should participate in international



OLD LONDON BRIDGE. This striking model of old London Bridge was one of the chief objects of interest at the exhibition of models and designs for London traffic held at the Whitechapel Art Gallery.

action to eliminate the economic causes of war, and should urge the setting up of a commission by the League of Nations to inquire into outstanding problems endangering the peace of the world," etc.

Secondly, "That Canada, as a member of the League of Nations, should accept the principle of collective security, and should carry out its specific provisions so as to assist the maintenance of world peace. That . . . Canada should insist that the League of Nations be reorganized to give effect to those principles of justice and international welfare for which it was founded, recognizing at the same time that the League can maintain peace only with constant vigilance on the part of the peoples of the world."

Thirdly, "That Canada shall determine its own participation in war in all cases, in conformity with its obligations under the League of Nations Covenant."

The third resolution is in conformity with Article 16 of the League of Nations Covenant which provides that the League Council shall merely recommend the degree of contribution in military sanctions, thus allowing a fairly large loophole to any nation which desires to avoid participation. It would probably ensure the failure of the League upon most occasions, but it cannot be said to fail in support of the League as we understand the word support today. In this instance the Canadian Youth Congress went no farther than the limitations of public opinion would allow. A compromise is effected, which pleases those who believe they can never be made to fight under any circumstances, and those who feel they may have to fight to police an obstreperous world.

IN VIEW of its own difficulties in framing a policy, the Congress was hardly lenient with the Government of Canada, since a resolution was passed calling upon that body to formulate and state a definite peace policy for Canada. In one instance, failure to resolve diverse opinions would have meant a split in the Canadian Youth Congress. In the other, failure may mean a split in Canada itself. But the presence of difficulties provides no valid excuse for sublime inactivity. One's governing body cannot dodge the issue forever.

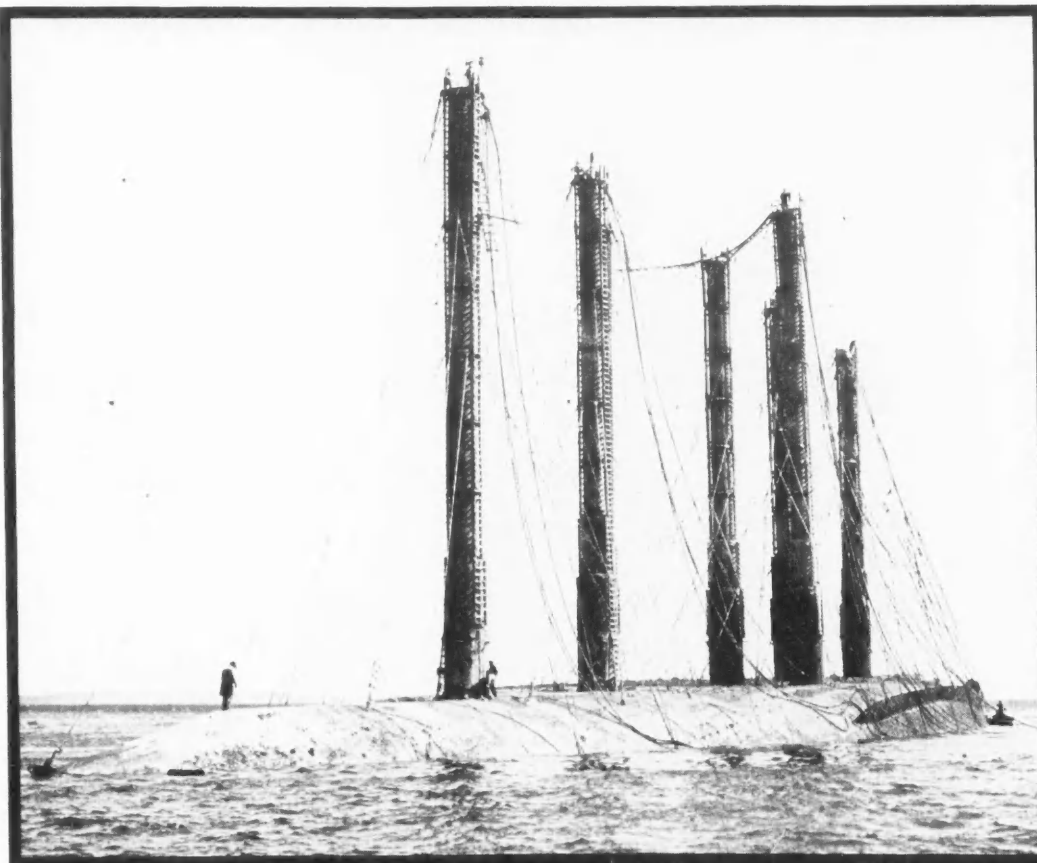
As regards the resolution passed to nationalize the armament industry, the writer believes that the

delegates to the Congress were somewhat unaware of the significance of their demands. Whether one can nationalize the armament industry without nationalizing many other industries as well is a point over which there is much dispute. Nevertheless, it cannot be said that Mr. Beverley Nichols has been lost to Canadians.

THE third contentious ground, this time in the field of economics, was somewhat dodged. There is no doubt in the world, since radical elements of all kinds were represented, that there were many delegates present prepared to support a resolution for the overthrow of the capitalist system. That is an only reasonable expectation since certain political bodies have as their principle premise that position. And it is right on this point that the Congress deserves the most credit. Many of the radical delegates present, particularly the Communist group (the Socialists felt a little differently), quite fully realized, I think, that a radical conference was possible whenever they so desired, at which they might pass unqualified criticism upon our present economic system, but that a conference which held all shades of opinion was a unique body and could have its only value in producing some sort of common agreement between the diverse component parts. They realized, too, I think, that it would do no lasting good to force the issue, to make the Congress vote yea or nay on the capitalist system, since voting yea would only condemn the Congress as an unrepresentative body, since it is obvious that the voters in this country up to the present time have indicated no desire to scrap the present system.

But in every group there are those who do not see beyond their own noses. A very radical irresponsible resolution was thrown up from the floor of the house, which resolution involved the overthrow of the capitalist system. Its defeat was immediate. As one member indicated, the floor became somewhat tyrannical in calling the question, and no discussion on the resolution occurred whatsoever.

THOSE resolutions which were passed included a Declaration of Rights and a Youth Act. The Congress declared their rightful possessions to be work, security, recreation, knowledge, training, peace, freedom and justice. Now there are those who scoff at the idea that men have any such rights.



GERMAN DREADNOUGHT SUCCESSFULLY RAISED. The German dreadnought Kaiserin, one of the many enemy warships scuttled at Scapa Flow, has just been successfully raised by the salvors, Metal Industries. Work began on the Kaiserin last autumn and her salvage has provided work for a large number of men at Scapa and at Rosyth where salvaged wrecks are broken up. Above, a view of the Kaiserin after her successful salvage showing the huge air locks used to raise her.

There are those still who believe, as Mr. Joseph McCulley remarked on closing the Congress Monday evening, that they should get who have the power, and they should keep who can. The writer believes that these persons who uphold such a doctrine already have most of what youth declares its right. Again, there are those who scorn the only available method of procuring these rights, namely through money raised by taxation. They may quite readily realize the disadvantages to our economic system of high taxation, but they do not realize that if private initiative cannot give young people what they need, the government must do so. If the result is a conglomerated economic system which refuses to function, that is merely unfortunate. You cannot ask people to sit and starve, waiting for the economic system to decide how to function again. The young people of Canada do not want ease, they simply want the opportunity to work for their living under the advantages of knowledge and training, peace and justice. Even justice costs money upon occasions.

THE Youth Act, to be presented to Parliament, allows for the setting up of a Canadian Youth Commission to work on the above problems, to provide scholarships and bursaries for needy students, provide funds for the extension and development of systems of vocational training and guidance, institute college projects for the employment of needy undergraduate and graduate students, institute public works and enterprises for the employment of unemployed young persons, designed also to provide apprenticeship training, and to provide especially the development of hospitals, sanatoria, clinics, nur-

I WANT

BY L. M. MONTGOMERY

I WANT WEARY of the city's noise . . .
I want to steal away
To fields where moonlight loves to dream
By brooks of yesterday,
And where through many a waving pine
The lights of an old house will shine.

I want to feel a wind that blows
From hilltops far and free
O'er dewy clover fields that run
Down to the merry sea,
And hear again the muted roar
Of breakers on a rocky shore.

I'm tired of racket and of glare,
I want a sweet dim night
In an old tangled garden where
Bloom lilies cool and white, . . .
The scented darkness there will be
A tried and trusted friend to me.

I want the joyous rain to talk
The way it talks in spring,
And tell me as it used to do
Some sweet forgotten thing.
I want the cherry-blossom snow
On orchard paths I used to know.

I want a little time to dream
Away from haste and rush,
I want to barter honk and scream
For call of twilight thrush.
I want a little time to play, . . .
I'll take the train back home today!

series, parks, playgrounds, swimming pools, musical, dramatic and recreational centres, the demolition of slum dwellings. Particular attention is to be paid to rural areas.

There are those who will view the Canadian Youth Congress with a certain degree of flippancy. And yet, a man like Principal Morgan of McGill University, who spoke to the gathering on Sunday evening, could say and believe that youth is ever eager to sacrifice itself for a cause. Mr. Denton Massey could say and believe that "Youth today is striving for a decent standard of living for all, for a chance of honest gain and employment, and the right to earn and practise a life of unselfish freedom." Mr. Joseph McCulley could say and believe that "The Declaration of Rights may be as epoch-making a document as other similar declarations made in the past." And Mr. René McNicol could express the note on which every delegate felt the Congress should rightfully end, in stating simply his thanks to Mr. McCulley, that he had put a "fine manliness into our hearts and into our intelligence."

THE FRONT PAGE

(Continued from Page One)

had also an unruly following who appeared for several years to have the idea that their real boss was somebody else who was too far away to bother about what they were doing. In addition he had the depression. Mr. Rowe has no particular fortune; he will do his own disciplining; and the depression is lifting. Lucky Mr. Rowe!

THE TOURIST ALLOWANCE

THE hundred-dollar tourist exemption is not working out exactly as expected. Motorists in places more or less adjacent to the United States border are reported to be flocking into the United States on forty-eight hour visits and returning with electric refrigerators, radios, gasoline lawn-mowers and similar gadgets strung up to the rear ends of their cars. This sort of thing is apt to be a bit too much of a one-way trade; for owing to the relative populations of the two countries and to the economic laws of mass production there are very few mechanical articles which are not a good deal cheaper in the United States than in Canada. The existing regulations governing this kind of importation will possibly have to be tightened up, especially in regard to the length of the visit which qualifies the importer as a tourist. On the other hand, the rate of importation during the first few weeks of the privilege may not be a fair criterion of what will go on later; there may be a lot of long-cherished desires which are being satisfied in the first joyous outburst of freedom which will not recur when freedom has become a habitual possession. After all, it is not much fun running round with a refrigerator on the back of your car.

NOW WE OWN THE BANK

THE Canadian people, or their Government, which is not quite the same thing, will shortly own just over half of the capital stock of the Bank of Canada. Under Mr. Bennett's arrangement the Canadian people did not own any of the capital stock, but their Government had a large amount of control over the appointment of the high officials, and of course they could by the exercise of their sovereign power have acquired any or all of the capital stock any time they wanted to. Under Mr. McGeer's and Mr. Woodsworth's proposals the Canadian people would own all of the capital stock, and Mr. Woodsworth and Mr. McGeer are going to be very disappointed about the almost half that is left in the hands of the shareholders.

To us it does not seem to matter so greatly how much of the bank the people own, as what they do with it whether they own it or not. We have not the slightest doubt that what Mr. Dunning does with it will be perfectly respectable—just as respectable as what the other shareholders would have done with it if they had been left alone—in fact exactly the same as what they would have done if they had been left alone. What Mr. McGeer would do with it if he became Minister of Finance, or Mr. Woodsworth if he became Prime Minister, is another matter; but they have not so become. In a genuinely democratic country the character of the national finance depends pretty directly upon the character of the national government—unless the people do not want it to, as they apparently have not hitherto wanted it to in France. The real control of the banking situation in a country like Canada lies in the control of the rate of exchange, and with the gold standard abandoned that control is absolutely in the hands of the Dominion Government, bank or no bank.

We continue to feel that no harm would be done to any Canadian interest if the rate of exchange were permitted to decline a little further. The Canadian dollar is at a fairly substantial discount from sterling, but is only imperceptibly below the American dollar. An improving price level would expedite that recovery of confidence which is the urgent need of Canadian business. Funds in the Canadian banks have risen 200 millions in a year, but current loans by the banks to Canadian business have declined by 100 millions; the 300 millions have gone into securities, chiefly governmental, which now represent almost if not quite half of the real assets (excluding those relating to items in transit) of the whole banking system. If this goes much further the whole banking business in Canada will become a sort of government savings bank (the savings deposits are already half of the whole liabilities), and all the public's funds will be devoted, not to aiding private enterprise, but to meeting the doles and railway deficits of national and provincial exchequers.

AN ACADEMIC TRANSFER

FEW academic appointments in recent years have received more general approval among Canadian educationists than that of President R. C. Wallace of the University of Alberta to the Principalship of Queen's. Dr. Wallace is primarily a scientist, but he brings to his science a quality of humane sympathy which makes him a genuinely learned man. He is an immigrant to Canada, but he is almost a Canadian in virtue of the fact that he was born in Orkney, Scotland, educated at Edinburgh, and came to Canada before he was thirty. He is a Westerner who knows and is known to the East. He is an excellent organizer, and has enjoyed the confidence of both the student body and the public during his eight years at Edmonton.

Developments in the University of Alberta will be watched with interest. The position of a state university under a government so little sympathetic to orthodox academic ideas, and so strongly inclined to enforce its own ideas wherever it can, is hardly an easy one; and it may well be that this factor contributed to Dr. Wallace's readiness to remove from the West. It is to be hoped that the University will not have undue difficulty in securing a man of adequate intellectual stature to succeed him, and to save it from becoming a postgraduate school of the Prophetic Bible Institute.

OUR CONTRIBUTORS

Violet Anderson, who writes on the Youth Congress, is an old friend of the readers of this weekly, but the verse and book reviews which she used to contribute carried her maiden name of Violet Maw.



A CUCKOO GETS THE "BIRD"—IS THIS A RECORD?

—Cartoon by Strube, London.

A RESPECTABLE HOUSE

BY J. E. McDOUGALL

YOU were here before, wasn't you? And I told you I didn't have a vacant room? I thought I recognized you. I don't often forget a face once I see one. Just step inside and wait a minute while I light the gas. It's right here. Not many houses that have gas nowadays, eh? Well, I could have had all the electricity I wanted but I think gas is homier. And the people I have living here think so, too. It's a very quiet house I run and nobody pays any attention to anybody else's business and there's never any noise or anything after nine o'clock. Not that I'd know, of course. I often say I leave my roomers so much to themselves they might live and die here all their lives and I'd never know the difference. Live and let live, I say, that is as long as they pays the rent, eh?

JUST follow me up here, if you please, and mind the carpet there where it's a bit worn; I'm having that fixed when I do my spring cleaning. It makes everything seem easier when it's all done at once, I always think, don't you? Now, just stand here on the landing while I lead the way. It's right here at the back, the nicest room in the house, if you ask me. The room at the front belongs to Dr. Platt, he's a dentist, a good one, too, always pays his rent right on the first of the week. This here next to it is Mr. Ferguson's room. He works for the government. He's that quiet, you'd never know he was there. Quiet as a mouse, I say. All the people in this house is real quiet and respectable. I never have any other kind and I've never had any trouble of any sort with my tenants. That is except for the lady that was in the room I'm going to show you. And you could hardly blame me for that—a woman of her age and roomed with me two years, too. Well, I suppose, like my husband says, it takes all kinds of people to make a world, and you can never tell how people you take in are going to turn out. That's the way he talks, my husband, been laid up three years now and can't do a tap of work, but bright as a dollar and knows everything that's going on.

HERE'S the room, here. I'll put the light on. Now, if you ever saw a cozier room don't tell me for I won't believe you. This furniture, all of it's real antique, it came out of my husband's home and his father was the Reeve where they came from. There's nothing but the best in any of my rooms, but this is the nicest. Mrs. Hall used to pay me well for it and I certainly did the best I could for her. Put all this stuff in with hardly being asked. The pictures on the walls are hers and some of the cushions and things, but I'll take them down to my room. I guess they'll send for them. She'll never have the nerve to come for them herself—I'm sure of that, after the way she acted.

This cupboard here now, it's a fine piece of furniture you can see. Plenty of room for your clothes in there. I'll just take these dishes out. You won't need them. I don't allow any cooking in the rooms. That was one of the things Mrs. Hall started to do just before she left. I always say it makes a place cheap; but some people, you know, they never have any consideration for a person that's trying to run a house and keep it high class and respectable. Still I wouldn't have said much about the cooking if that had been the worst. But then some people are fools and I've got no time to waste sympathy on people that can't take care of themselves better than she did.

JUST seat yourself on the day-bed. Isn't that comfortable? You can open it out double if you like. I expect you'll want to. The last tenant always left it like it is, but then she wasn't as big as you, not by a long sight. I'll have the place cleaned up nice before you come in. I see there's some envelopes or something in the basket. That'll be off a letter from her son in New York, I dare say. He was no good. Studying to be an architect at the university there and living on her all these years. Still in all, I guess you can't blame him. She was always sending him money and telling him it was from his father's insurance, and all the time it was money she was getting from the store where she worked. I found that out. "Why don't you tell him the truth?" I asked her plain, as soon as I knew. "Young fellows can look out for themselves." But there was no getting sense into that head of hers, not by a long sight.

WHAT did she do? Well, when she took that spell to her back so she couldn't go to the store any more, I says to her, now's the time to let him do something for you. But no—the first she's too proud, or stuck up some might say, to let him know. Finally she has to. And you can guess what happened I dare say.

What? That's right. Nothing! Oh, he wrote her letters all right. Plenty of letters and she tells me he keeps on saying he can't get a job for himself and hasn't any money to send her. So! Well, I did the right thing. I told her she could stay here and earn her keep. I talked it over with my husband and he agreed we're not getting any younger and we've earned a little rest so I told her she could stay right here where she was if she'd just keep the rooms nice and clean for me and fix up the meals for the three of us downstairs.

I THOUGHT then she'd come to her senses for she said yes. She did it not too bad for two weeks but you could see her heart wasn't in it. People can get like that you know. Too proud to do honest work. Not me; my husband's father was a Reeve and all, but I haven't seen the day yet when I wasn't ready to put my hand to work to earn an honest dollar.

Well, after two weeks she showed just how much she appreciated what I'd done for her. One day there comes a ring at the door just like when you come today, and I see a man standing there. "Are you Mrs. Thompson?" he asks me. "I am," I say. "Well," says he, "I'm from the Department of City Relief and I want to inspect the premises!" Inspect the premises! Fifteen years my husband and I have kept a respectable house and then it's Inspect the Premises! From the Relief! Can you imagine me having somebody living in my house on relief? What did she expect me to tell Mr. Ferguson or Dr. Platt, or any of the other roomers? I can tell you I was mad. When she came in that night I gave her her marching orders. No sir, you'll never find anything like that in my house. If you take this room you can be sure it's a house you need never be ashamed to bring any of your friends. Not that I encourage visitors. Especially after seven o'clock. You wouldn't be bringing girls in here, would you? I couldn't stand for that.

AN HOUR IN THE SKIES

(Continued from Page One)

bing fury at the conquered heights below. One was racked with joy, with pain, with sadness and a dizzying sense of POWER.

THE Christ of the Andes!

It was magnificent. It was fearful. That great white figure, more than one hundred feet tall, surrounded by the towering twisted peaks of those vast solitudes, and shadowed by the calm indifference of Aconcagua, whose head seems to hold up the sky.

Oh, the awful loneliness!

Christ of the Andes! Marking the boundary between Argentina and Chile, 12,000 feet above the far-distant sea, signaling peace between the two lands.

"Sooner shall these mountains crumble to dust than shall Argentinos and Chileans break the peace which they have sworn at the feet of Christ the Redeemer."

These words are claimed by many to have been on the statue in 1904 at the time of its unveiling. But they are not there now!

Christ of the Andes! Far from adoring eyes, bent heads, bowed forms; far from the murmur of prayer-words and the faint sound of beads turning. Wrapped in wind, in cloud, in heat-driven light, in rain in snow; drenched by pallid moonbeams, blotting out in starless nights. . . . So utterly alone!

A MAD yellow-red glow from the western horizon. Reflection from the sea a hundred miles away. At last, a sense of height, for the great ridges are shrinking, stretches of cultivated land slide beneath the plane; the ground is frighteningly far below.

Hah, a town! Houses . . . a black cord, on which a black speck is moving. A train, too, toy-size of course, but recognizable by the blue breath that hangs above it, that tries to follow it—and fails.

The sense of loneliness loosens and plunging heart-beats steady. An awful roaring pain takes possession of the ears.

People down below . . . specks of man-maggots. Sudden dimming of light. Purple-blue haze lies in the air. We wheel and circle, drop and rise. The earth is waiting.

Santiago!

Not really? Why, it looks like the heavens turned upside down. Stars twinkle at our feet. One can almost distinguish familiar constellations.

A searchlight sweeps across our vision. It catches us and pins us to its long arm. We blink, we glide downwards, we gather up our parcels.

Bump! We have arrived.



Slip Covers Cleaned

New color, new life for your furniture coverings this year. It helps a room so much.

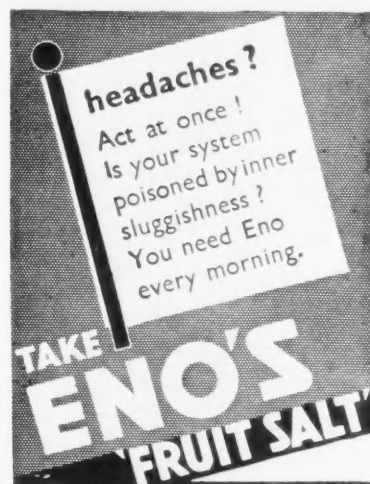
Parker's clean all types of slip covers, cushion covers, wall hangings, tapestries.

The name alone is your guarantee of quality work. Advice and estimates at any time.

Call RA. 3121

PARKER'S
the **ZORIC**
Cleaners

Parker's Dye Works Limited
791 Yonge Street
Toronto



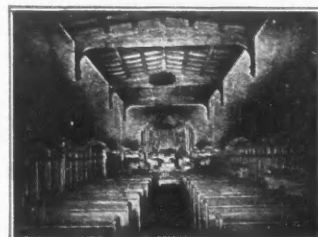
Montreal

men of affairs naturally stop at the Windsor because of its reputation for dignified comfort and unobtrusive, courteous service and its convenient location—and because the Windsor is recognized as the proper place for business and social meetings.

Let your Montreal headquarters always be
The Windsor
On Bonaventure Avenue

J. ALDERIC RAYMOND, Vice-President

WILFRED A. STAD, Manager



The Chapel

Commodious, convenient, beautifully and appropriately appointed. Equipped with pipe organ. Perfectly ventilated.

Services are held here under ideal conditions. (There is no additional charge.)

Cremation Carefully Attended to if Desired.

A. W. MILES
UNDERTAKER

30 ST. CLAIR AVE. WEST

HYland 5915

HYland 4938

—National Affairs

THE LEAGUE IS LONELY

BY JUDITH ROBINSON

Ottawa.

IT'S been a bad week for speeches. Was it Mr. Herridge at London who called Mr. King a militarist? Was it Mr. Bennett who told the Twentieth Century Liberals that they must face reality and remember that our problem is political and economic? Or was it Mr. King at Hamilton who said that Canadians, as members of the Empire must shoulder their imperial responsibilities and be prepared to defend their heritage?

Anyway it wasn't Mr. Lapointe at the annual banquet of the League of Nations Society of Canada. Mr. Lapointe wasn't speaking there. Though a past-President of the Society, the Hon. the Minister of Justice wasn't there to speak. Neither was Senator Dandurand, one-time President of the Assembly of the League of Nations. Neither, according to eyewitnesses, was any member of the Canadian Cabinet. The head table at the League Society's Chateau banquet was empty of Liberal Cabinet Ministers. Amateur prophets of political change have made a note of it. To the note they add the brief of Ottawa reporters, barred by President Sir Robert Falconer's order from enjoying League Society meetings. Then they multiply by senior League Woodsworth's notice, served on the House of Commons, that it can't be made Geneva safe for Mr. Blum if it risks him for one. Does not "promise to rush to the military defence of the League." Then they subtract Mr. King's assurance to Liberal Youth that his government will defend them to the utmost of its power from being contaminated by the godless propaganda emanating from the post-war stamps of that staunch League supporter, Russia. Then they multiply by Mr. Bennett's London confession of imperial faith. Then they reach Mr. Herridge's Hamilton speech, "let X be the unknown quantity of a retired soldier to Washington's ambition." That sort of thing. Then they arrive at the answers with this make-almost-as-much-row-as-a-league-of-Nations-Society-meeting-reporters-banned. It's been a bad week.

Moreover, there is the smell. The smell is growing worse. A house-gas it was no more than the kind of an uncomfortable haunting. The League's Walk-Backers upon that well-bitten scum between two wars of Government and the Chateau La Prairie not rather than smelled of consensus. It was there and it was gone, again and again as a League of Nations League in town in private homes. But the smell has grown bad of late. Bigger at the lower, at Montreal and at Ladybyrd. Walk-Backers, too, in the night where League's Walk-Backers in winter toward the river in a medieval room. Walk-Backers, too, in the night toward the river and Victorian pile that shelters the Department of Finance. There you will meet it again. You cannot help meeting it. It is no longer a brilliant perfume, elegant and evanescent. It is an old-fashioned, full-bodied, with strong undertone and as thick as Senator Leacock's Private Bill for the incorporation of the Independent Order of the Sons of Italy. It is in some ways a bad smell. It is in some ways a good smell. It is in some ways a bad smell. It is in some ways a good smell. It is in some ways a bad smell. It is in some ways a good smell.

FURTHER was Ancestors' Night in the Commons. Mr. King and all but a score of dozen of his followers were met at the Chateau, showing a heavy coat and a heavy coat. Mr. King with a heavy coat and a heavy coat. Mr. King with a heavy coat and a heavy coat. Mr. King with a heavy coat and a heavy coat. Mr. King with a heavy coat and a heavy coat.

no time at all before William Lyon Mackenzie and Sir William Logan of Montreal had mingled with the pre-Cambrian shield. After them came the Tillsons of Tillsonburg, the Leonards of London and the Watrouses of Brantford. Hand-in-hand, Mr. MacNicol of Conservative Davenport and Mr. MacDonald of Liberal Brantford were off on a long refreshing ramble among the family trees of Western Ontario.

IT WAS Mr. Heaps of Winnipeg North who cut short the genealogical exercises. Mr. Heaps is a lean and hungry C.C.F. without respect for family trees. He intruded some irrelevant question on the possibility of Canadian mining development jobs for a few Canadians now living, thereby indefinitely postponing the MacNicol-MacDonald survey of first families in the foundry business.

It was later that Mr. Bennett offered old-fashioned advice about putting not your faith in gold mines. Recent experience to the contrary notwithstanding, the Leader of the Opposition still thinks wheat pools are better receptacles than gold mines for the evidence of things not seen. "Take our wheat," he said. He said so. "Never," he said, "have so few people produced such great wealth in a given time as that produced between the Great Lakes and the Rockies since the first railway train passed across the Canadian prairies." The saying was approved by the sons of the horn-handed sons of Saskatchewan Liberalism who had missed the Chateau dinner. Nobody, not even Mr. Crerar, who "found himself in agreement," seemed to notice that the Right Hon. Member for Calgary West had neglected to say who is going to Take Our Wheat.

ALARMS and excursions enveloped the defence estimates. As chief who hears his wander call To arms, the tomen storm the wall, Hon. Ian Mackenzie sprang from his green leather cushion in haste a good many times in the course of a stormy passage. The metaphor is mixed but no matter, the Minister of Militia's defences were mixed. The Minister of Militia is not so good at defence. He's been storming other people's walls too long to make an apt defender in a convincing one. His trouble is an old one: he doth protest too much. Then Mr. Bennett enquired whether it was in the cause of economy that the Department of Defence had revived the obsolete office of Master of the Ordnance in favor of a retired Liberal Brigade. Mr. Mackenzie worked in a battery of unity, denied, thick enough to disturb the most trusting soul with suspicion that the party under the side wasn't all it ought to be. When the Member for Vancouver North asked about a departmental purchase of aeroplanes he got from the head of the Department an impassioned diatribe against those who would besmirch the fair fame of the Militia of Canada that had nothing to do with aeroplanes or their purchase.

When persistent C.C.F. questioners pinned Mr. Mackenzie down to aeroplanes at last, they evoked a pleasing illustration of the cash value of the right word in dealing with government. The aeroplanes purchased without tender by Mr. Mackenzie's Department for \$3,448 apiece were old-fashioned aeroplanes that had been advertised for sale three years ago for \$3,450 apiece. The reason why the government paid more for them was "simple," the Minister said. Three years ago the planes were to be built "completely modified" for private purchasers. For the government of Canada their owner, the distinguished Liberal, Hon. Thomas A. A. P.C. of Ottawa, had had them "thoroughly reconditioned."

FIRST gallery cynic rules out Pacificist Woodsworth's annual on the Defence estimates: "Yep, swell the first time but you got tired. Woodsworth's got one tune and he plays it on everything from the tin whistle to the steam calliope. An' the damthing was written for the harp."

SECOND gallery cynic rules out Pacificist Woodsworth's annual on the Defence estimates: "Yep, swell the first time but you got tired. Woodsworth's got one tune and he plays it on everything from the tin whistle to the steam calliope. An' the damthing was written for the harp."

LAMENT for Cartography? Mr. Tammis Reid, M.P. of New Westminster, comes down from his back-pipes and the fifth floor to regret that the Japanese fishermen have better surveys of the coasts of B.C. than we have ourselves. It almost makes Mr. Reid hang his head in shame to see a Japanese with a better Japanese map of our coastline than our ain.

RESURFACING required? Hon. R. A. Crerar admits that estimates for tourist roads to Canada's national parks "haven't much chance against the rather stony heart of the Finance Minister."

IN THE matter of the Dominion's undertaking to provide Canadian Eskimos with a reindeer diet, Mr. Bennett reassures an alarmed Minister: "If we do not try to civilize the Eskimos they will never be on relief."

COMMENT by Mr. Abraham Heaps of Winnipeg, a Most Sarcastic Man: "Only civilized people are on relief."

CHEERING news for lake sailors: Bill No. 68, a bill to relieve ship-owners of the irksome necessity of "keeping their ships seaworthy," passed the House of Commons without division. Only Mr. Bennett raised for a moment the great-hearted ghost of Samuel Plimsoll, the sailors' friend, and laid it away again.

SLIP of the week: Grant MacNeil, Vancouver North and C.C.F., denounces Mr. Bennett again: "The Right Hon. Leader of the Opposition..."

For VALUE...



\$ 9 75

SHOES BY DACK

WEST-END of London styling . . . workmanship by salaried master craftsmen . . . selected imported and domestic leathers—smart appearance, long wear and lasting comfort—these are the qualities that, dollar for dollar, make Dack's the best shoe value in Canada. Every day, new customers, convinced by experience that there is no economy in "shopping" for shoes, are coming to us for quality that pays in dollars and cents. May we serve you at the Dack shop or send you a copy of our latest catalogue and self-measurement chart?



Mail Orders Filled Write for Catalogue

73 KING STREET WEST

TORONTO

DS-96

SHOPS IN PRINCIPAL CANADIAN CITIES



INVITATION TO THE DANCE

THE honour of your presence is requested at a dance to be given this evening and almost every evening under the auspices of Bermuda's starry sky. Formal or informal, as you desire. Dancing begins upon your arrival and continues until the orchestra plays "God Save the King."

Bermuda is just a short sail from Canada, and you travel there on a luxurious liner specially designed for this journey. You need no passport. Lodging provided at hotels, cottages and guest houses. Transportation from your place of residence to the dance floor can be easily arranged via carriage, sailboat, launch or bicycle; but not via automobile,

these being excluded by parliamentary regulation.

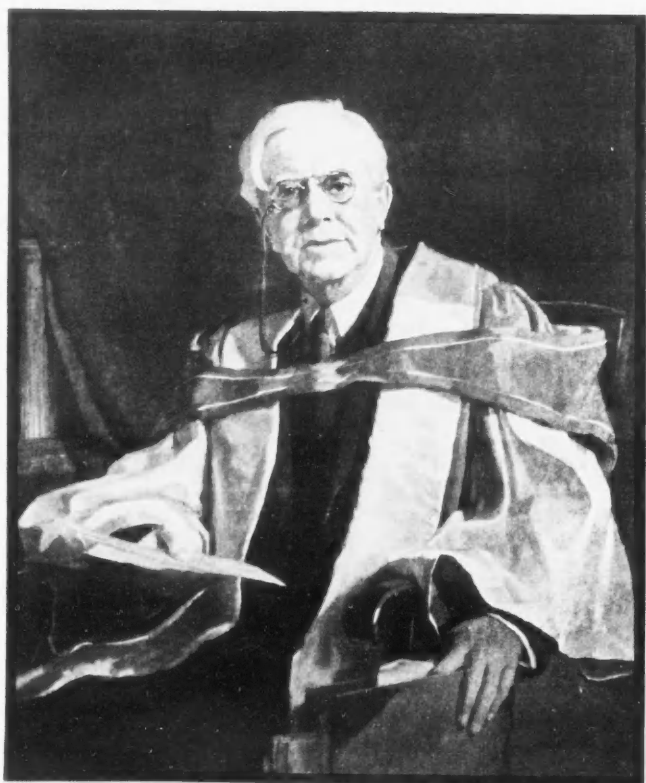
Bring golf clubs for use on courses that lie within a short mashie shot of the sea. A bathing suit will permit you the invigorating pleasure of a dip in the many-coloured surf. And Bermuda's rose-tinted beaches contribute that tan which so becomes a dance frock or linen suit.

Be not dismayed, when unpacking, by the discovery that you have forgotten clothing or accessories. The shops here display choice English importations. . . . Gentlemen subject to hay-fever need bring no remedies, inasmuch as a pollenarious sneeze is as impossible in

Bermuda as a traffic jam. . . . Ladies who carry fans to the dance should select them for appearance alone, because every breeze that crosses the dance floor is a cooling sea-breeze in this gay but tranquil Riviera of the West.

"BUT CAN I AFFORD BERMUDA?"

The inexpensiveness of a trip to Bermuda always astonishes those making their first visit. Sailing from New York, round-trip passage (with private bath) on a luxurious liner costs as low as \$50 for four joyous days at sea. From Halifax or Boston, the slightly longer round trip (without private bath) as low as \$60. From Montreal, via the glorious St. Lawrence, round-trip minimum is \$100. In Bermuda you can secure a splendid room and excellent meals for \$7 a day.



JOHN A. PEARSON, D. Arch., F.R.A.I.C., F.R.I.B.A., F.C.A., from a new portrait by Sir Wally Grier. Mr. Pearson was architect of the Toronto General Hospital, Canadian Bank of Commerce, Sun Life Building, (Montreal), the Parliament Buildings at Ottawa, including the notable Peace Tower.

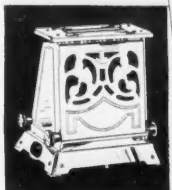
GIFTS

in the Modern Spirit

"HERE comes the bride"—and here too come Hotpoint electrical gifts to thrill her with the joys of modern electrical living. Make your selection now at any General Electric dealer's—and be assured that your thoughtfulness will be long remembered in day-by-day convenience.

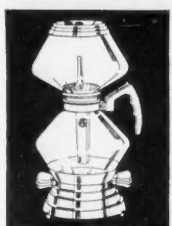
G-E HOTPOINT TOASTER

Breakfast for two—with this gleaming Chrome-finished toaster to make hot, golden-brown toast. The price? Only \$4.40. Automatic Toastmaster: \$14.95.



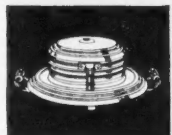
G-E HOTPOINT COFFEE MAKER

New and highly popular, this appliance makes delicious, full-flavored coffee for every meal. Price: \$8.95 up. Chrome-finished percolator: \$9.95 up.



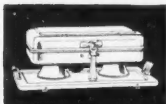
G-E HOTPOINT WAFFLE IRON

What better gift for supper and entertaining than this beautiful appliance? Makes tempting waffles right at the table. Moderately priced at \$9.95.



G-E HOTPOINT SANDWICH TOASTER

Makes an endless variety of toasted sandwiches. Both "he" and "she" will be delighted with this gift. \$8.95.



G-E HOTPOINT FEATHERWEIGHT IRON

So light it's a joy to use—so efficient that it makes ironing no trouble at all. \$8.75. Other Hotpoint Irons as low as \$3.50.



GENERAL ELECTRIC HOTPOINT Home Appliances

MADE IN CANADA

CANADIAN GENERAL ELECTRIC Co., Limited



"SPRINGTIME", a camera study by Violet Keene which won the Bronze Medal at the International Salon of Photography in Lucerne, Switzerland.

PILLARS OF PEACE

BY WALTER LIPPMANN

New York.

AFTER a period of high tension which began when Great Britain ordered her fleet into the Mediterranean, which became more acute when Hitler militarized the Rhineland, there has come, with the collapse of the Ethiopian Army and the flight of the Emperor, a moment of relative calm. Because Europe has passed through the crises of these recent months without a general war, there is some sense of relief. But that is the best face that can be put upon a situation which continues to be profoundly ominous.

For Europe is now engaged in a feverish race of armaments, and if there has been a general willingness not to meet the recent crisis by a test of strength, it has been because no one was ready for the test rather than because there has been any progress towards reconciliation. Peace has depended chiefly on the fact that the armaments were not ready and that the alliances were not yet consolidated, not on the settlement of issues.

YET the experience of these months has made much clearer the essential conditions of peace in the world as it is today. It has been shown that covenants and consultations and the machinery of conciliation are in themselves impotent and that to rely upon them, trusting that they possess some magic power, is one of the most dangerous of all delusions. They can not and will not preserve the peace. At best they can make it more convenient to preserve the peace when in all other respects the weight of the world's power is on the side of peace.

But while this year of crisis has

taught this negative lesson it has also taught a positive lesson. It is that there are certain minimum and indispensable conditions which must be met if great wars are to be avoided.

THE first is that the pacific nations of Europe must be well armed and resolute. The second is that they must be united. The third is that they must relieve the tension by opening up the channels of trade. The fourth is that no one can feel secure again until responsible constitutional government replaces dictatorships.

The first proposition was demonstrated both in the Ethiopian affair when the weakness of the British fleet resulted in the adoption of surrenders that were just powerful enough to exasperate Italy and too weak to stop the Italian conquest. The British government undertook to oppose a determined military power. It lacked the power with which to oppose it effectively.

The second proposition was demonstrated both in the Ethiopian and Rhineland affairs. In one, Britain was vitally interested; in the other, France. The two governments were never united and each separately suffered a humiliating diplomatic defeat. As a result their authority and the system of public law for which they stand was greatly impaired.

THE third proposition, that the tension of Europe can be relaxed only by opening up the channels of trade, has been demonstrated by the experience of many countries. The effect of the contraction of trade, by exorbitant tariffs, by monetary disorders, by embargoes, quotas, bounties, and what not, is to keep the people fighting each other at home and abroad in a desperate struggle to keep their share of a diminishing national income. The rise of communists, fascists, and extremists of all sorts is due to the fact that men resort to violence when their standard of life is being depressed. A liberal and generous and democratic society is one in which men feel free, generous, and friendly because they have opportunity; it is depression, deflation, restriction of opportunity, that arouse violence, intolerance and fratricidal enmities.

THE fourth proposition, that Europe can hope for no sense of security until responsible government is restored, need not be taken to mean that democratic governments are necessarily more pacific than others. But it does mean that the peace will be threatened as long as any great power has a government which recognizes the existence of no law that is higher than the will of its rulers. It has often been said that all power corrupts and that absolute power corrupts absolutely. It is arbitrary power, whether exercised by a hereditary despot, a triumphant dictator, or by a public majority under democratic forms, that unsettles the world community. For a sovereign subject to no law at home will respect only superior force abroad. The disposition to be peaceable can be depended upon only when the government of a nation no longer looks upon itself as greater than any law.

NO ONE today can see clearly into the future. No one can predict when, how, in what form, the vital issues will be presented. But this much we can know. Insofar as the pacific powers increase their strength, unite, and open up economic opportunity to all nations, they will be prepared for what may come, and before it is too late they may even help to bring about a return of lawful government and thus to establish a society of law-abiding nations.

The judge who was about to deliver a severe sentence looked at the defendant in the dock and began: "This robbery was consummated in an adroit and skilful manner."

The prisoner blushed and interrupted: "Come now, your honor. No flattery, please." *Column Retire.*

The BACHELOR'S COLUMN



Birdie!

Now that summer is really here, half the male population seems to be concentrating on the annual problem of how to sink a three foot putt . . . Or cure a slice . . . And crusty old captains of industry and finance have to humiliate themselves by taking six in a bunker . . . and accepting a stroke a hole from hefty youngsters who don't know the difference between collateral and discount . . . But whether you shoot a snappy seventy or are still trying to break a hundred, you'll be perfectly satisfied with a fragrant Bachelor at the nineteenth hole.

"IT'S GOOD TO GET BACK
TO A 10c CIGAR"

WILSON'S
BACHELOR
Cigar
10¢
100% Havana Filler

Carefree Travel in PACIFIC Waters



NEW ZEALAND
AUSTRALIA

Go to the fabulous lands "down under" by the romantic South Seas route. The spacious and modern *dunlop* or *Nagata* of the Canadian Australasian Line will take you from Vancouver, trains to ship's side or Victoria west and south to Hawaii, Fiji, New Zealand and Australia. Take your own time, or choose one of our all-expense Summer tours from Vancouver—64 days, for example—20 days in Australia, \$238 up, first class; \$200 up, cabin class; or 30 days in New Zealand, \$234 up, first class; \$208 up, cabin class. For a shorter holiday, ask about Hawaiian Tours from Vancouver—18 days; \$226 up.

THE ORIENT Via the fast express routes—to Yokohama in 10 days, by *Empress of Japan* or *Empress of Russia*. From Vancouver trains to ship's side or Victoria—round-trip summer fares from \$227 up, first class; \$240 up, tourist class. Or via *Hondol*, where East meets West, in only 3 more days, by *Empress of Japan*, largest and fastest liner on the Pacific, or *Empress of Canada*. Fares only slightly higher. On to Manila, calling at Yokohama, Kobe, Nagasaki, Shanghai, Hong Kong—a day or more for sightseeing at each port. Ask about All-Expense Tours.



ROUND THE WORLD

Get a ticket on which you don't retrace a step, but eventually arrive back home after traveling on and on—always east or always west. Choose from more than 200 routes; take 7 or 70 days; linger where you wish; see what you wish. The world is yours to explore and enjoy. *Late around the world.* As a basis for your planning, ask about the six most popular routes. Fares as low as \$280.00, combination of classes.

CONNECTING WITH P & O

For two of the most popular Round-the-World routes, Tour No. 1 comprises Canadian Pacific *Empress* to the Orient and *Pennine* or *Oriental*—or *British India Steam Navigation Company* on to England. \$480.00 up, combination of classes. \$500.00 up, first class (cabin class, Atlantic).

And in Canada itself, en route, you have over 600 miles of majestic mountain scenery—Banff and Lake Louise—the Pacific Coast, Canada's Evergreen Playground—the St. Lawrence Seaway.

Full information from your own travel agent or
E. E. THOMPSON, Steamship General Agent,
Canadian Pacific Building, Toronto.

CANADIAN PACIFIC

Foreman: "And what are you two fellows doing?"

Boondoggler: "We're carrying these boards over to that lumber pile."

Foreman: "But where are the boards?"

Boondoggler: "For gosh sake, Sam, we've forgot the boards." *Column Retire.*

Hotel Page: "Telegram for Mr. Neidspondiavanc!"

Mr. Neidspondiavanc: "What in the hell, please?" *The Beehive.*

Optician: "How many lines can you read on that chart?"

Patient: "What chart?" *Optician Tech Poppel.*

DON'T BE A CARRIER



GET RID OF ATHLETE'S FOOT

SO treacherous and insidious is Athlete's Foot, that you may now be infected and not know it. There is no pain at first.

Soon, however, you will be conscious of itching skin between your toes. Skin that looks red and irritated.

This warns of trouble ahead. And please remember that wherever you tread barefoot, you spread disease—at the beach, at the golf club, even in your own spotless bathroom, and your family may be the next to suffer.

Don't be a carrier. Examine your toes tonight for red, itching skin, and at the slightest symptom do use Absorbine Jr. Once the fungus digs into the skin, boring and eating through tender tissues, painful soreness is the penalty.

The skin turns white, dies in patches; gets moist and sticky, peels, cracks open with distressing rawness. Prompt application of

Absorbine Jr. brings gratifying relief. Leading laboratories have proved that this famous remedy kills the infectious fungus when reached. It also cools and comforts, working to ease and heal the broken tissues.

If your case is far developed, consult a doctor. So stubborn is the fungus that re-infection may occur from your own socks, unless

boiled for at least 20 minutes when they are washed.

Get Absorbine Jr. Accept no cheap imitation. Unknown substitutes may not only be ineffective but actually dangerous to your condition. On sale at all druggists, \$1.25 a bottle, or try it at our expense. For a generous free sample write to W. E. Young, Inc., Lyman Building, Montreal, Canada.

*"CARRIER" is the medical term for a person who carries infection. People infected with Athlete's Foot are "carriers." They spread the disease wherever they tread barefoot. That is why reports state that a large proportion of the adult population suffers from Athlete's Foot at some time or other.

ABSORBINE JR.

(MADE IN CANADA)

Relieves sore muscles, muscular aches, bruises, sprains and Sunburn



Ovenden

BOARDING SCHOOL FOR GIRLS
BARRIE, ONTARIO

Resident pupils only. Curriculum includes Junior and Senior Matriculation Music and Art emphasized. Summer and Winter Sports—Golf—Riding in charge of experienced riding mistress. (7 horses.)

A new department is being opened this Autumn in a separate house for little girls of seven and up.

School is ideally situated on Kempenfelt Bay (Lake Simcoe). Invigorating air, pure water, beautiful countryside.

For Prospectus, apply to the Principals—or Secretary

VICTORIA, B.C.

THE TIMES, JAN. 24, 1936

Hart House Quartet thrills big audience with their art.

HALIFAX, N.S.

THE STAR, NOV. 13, 1935

Under the leadership of James Levey, the Hart House Quartet has reached a new peak of excellence in their uniformly excellent concerts.

TORONTO

MAIL AND EMPIRE,
DEC. 16, 1935

Hart House Quartet
Cheered for Encore.

HAMBURG CONSERVATORY OF MUSIC

TORONTO
SUMMER SCHOOL
JUNE JULY AUGUST
VIOLIN—PIANO—CELLO—
VOCAL

Midsummer Examinations
Latest Entry Date June 10th

FACULTY RECITALS

THURSDAYS—
JUNE 18 and JULY 23

TUESDAYS—AUGUST 4 and 18

at 9 P.M.—Admission Free

Initiation in Notes
44 Wellesley St. E. RA. 2327

PROMENADE SYMPHONY CONCERTS

STEWART—Conductor

THURSDAY, JUNE 11th

WILLIAM

PRIMROSE

World's Greatest Violist
Seats 30c—50c—80c Inc. Tax
at Ritzman's and Mooney's
VARIETY ARENA

THE FILM PARADE

BY MARY LOWREY ROSS

"THINGS TO COME"

THE H. G. Wells-Alexander Korda production is magnificent, superb, gigantic, thrilling in fact, a spectacle that expands and expands till it actually fills out the swollen promise of the advance publicity. It is also absurd, illogical, rhetorical, and, on end, strangely depressing. For all it seems to promise at the conclusion of Mr. Wells' thousand-year-plan for humanity is that in 2036 we will be able to sit in airy shorts on icy glass thrones and never catch cold.

"Things to Come" shows civilization first collapsing in war and pestilence, then rebuilding itself in terms of glass and steel, air-conditioning and asepis. War will break out, we are told, in 1940. And author and producer have gone into this aspect of the future with extraordinary vividness and imaginative power. The future as described in these flashing illustrations is fantastic and terrible and never, alas, wholly unthinkable. For a good three-quarters of an hour, while humanity on the screen sinks lower and lower, crawling about among the rags and shards of civilization, the imagination of the audience is forced to yield to the horror. In these sequences the director, William Cameron Menzies, has made extraordinarily effective use of the power of inanimate objects—a crazy chandelier, a twisted street-sign, a dismantled bus—to suggest the abomination of desolation. It is only when prophecy, science and Mr. Wells come to the rescue that the whole thing passes over into harmless and rather nonsensical fantasy.

It is true that Mr. Wells keeps his grip on the realities to the extent of admitting that even in Utopia man remains incorrigibly wayward and susceptible, for ever at the mercy of demagogues and politicians. The flaw in his thesis however is that he still persists in regarding the technicians and scientists as invincibly men of good will. The result is that his Utopian future has a comic resemblance to Charlie Chaplin's modern times, though without the sinister Chaplin implications. That stately series of construction in "Things to Come" with monster derricks silently working out their strange miracles might have been straight out of "Modern Times" if only it had shown a distracted human fly being swept along on a conveying belt. But while Chaplin is at war with the dominance of the machine Mr. Wells obviously believes and glories in the strange technocracy of his invention. He believes and glories too in his Utopians, his men like gods who are strong and spare and ironically wise, and who would probably be so terrible to live with.

In this clean glassy Wellesian world, there is universal television, universal radio, universal intelligence, and noisy people who make trouble are put gently to sleep with the gas of peace. It is all highly admirable, but at the same time it is pretty grim and joyless. Pictorially of course the city of the future is magnificent, all clear transparency and severe decorative design. But the impression it conveys is chill and cold and rather unsubstantial, civilization in aspic. Utopia would probably be an interesting place to visit, but I'd hate to live there.

The acting parts make little demand on the players, who are presented as abstractions rather than as living beings. Raymond Massey representing Progress, Cedric Hardwicke, Art, Ralph Richardson ("The Boss") a violent will-to-power. They have little to do, especially in the latter half of the picture except to

say their lines and lend themselves to the design. In Mr. Massey's case particularly the director has deliberately developed and exaggerated a certain unreality, giving him a sparseness of outline and masklike austerity that make him as much a part of the pattern as of the narrative.

"ONE RAINY AFTERNOON"

IN "One Rainy Afternoon" Mary Pickford and Jesse Lasky have collaborated to produce a gratifyingly gay and un sentimental little romantic comedy. There's a levity and worldliness about "One Rainy Afternoon" a definite touch of being in tune with the finite which wasn't in the least what one expected from Miss Pickford in her present mood. It has an amusing plot, light dialogue, pleasant direction, and an exceptional cast. A young man (Francis Lederer) goes to the movies on a rainy afternoon, gets into the wrong seat, and, carried away by the love-scene on the screen embraces his neighbor (Ida Lupino) in mistake for his sweetheart. Since the head of the Purety League is present a scandal starts and spreads in widening circles. Hugh Herbert and Roland Young are both in the cast, and while these two would leave any picture they aren't called on to do more than their share in this case. There is a constant play all through the picture, of absurdity and good spirits. Everyone connected with "One Rainy Afternoon" is to be congratulated, not least of all the versatile Miss Pickford.

"THREE WOMEN"

"THREE Women," the Amkino film which is being shown at the Madison Theatre this week, is a tribute to the work of Russian women during the Revolution. Pictorially this is one of the finest Russian pictures that has ever been shown in Toronto. The narrative values of "Three Women" are negligible. But where, as in the tavern sequence early in the film, the director's approach is primarily visual, the picture is magnificent. Here the emotional significance of the subject is built up to a climax of extraordinary intensity through a series of scenes and shots as brilliantly composed as fine canvases. The same approach holds, though it is not so sharply evident, in the battle scene where the three girls are left alone to attend the dying and to wait for the hospital train. The director unfortunately doesn't sustain this intensity through the entire picture. Towards the end the visual significance slackens and a rather perfunctory narrative takes its place. In spite of the sense of anti-climax at the end, however, "Three Women" is a distinguished and deeply moving film. The music, which is sharply contrapuntal to the action and highly dramatic in itself, is by Shostakovitch, famous as the composer of the opera, "Lady Macbeth of Mtsensk."

THEATRE

BY CHRISTOPHER WOOD

THE Boris Volkoff School of the Dance presented its yearly Dance Recital in Hart House Theatre on Wednesday, Thursday and Friday of last week. The choreography of all the twenty-one numbers was arranged by Mr. Volkoff with the exception of the tap dancing. Costumes, which in many cases were very striking and beautiful, were designed by James Pape and Ronald McKee.

It is no easy matter to arrange this large number of dances for pupils of all ages from about five upwards. So perhaps one should not be vastly surprised to find that the majority of the dances were utterly formless in structure and entirely without artistic significance. This was certainly the most noticeable fault, for much of the technical work was excellent, neat stuff, and even the "Babies," so listed on the program, were frequently graceful and sure in their movements. The "Beginners," however, somewhat older children, had apparently reached the age of self-consciousness and were a little uncertain, giving some effect of lack of rehearsal. The tap dancing throughout was very good, looking so intricate and difficult that one wondered how they did it—and why.

The last number on the program was the Indian dance—Mon-Ka-Ta—which will be presented at the Olympic Games held in Berlin in July. Here it was evident that far greater care and thought had been expended on the choreography, and one was conscious of a quite genuine aesthetic thrill. There was formal beauty in nearly every movement, whether concerned or individual, and the whole gave a feeling of completeness in its tragedy. It is rather a sophisticated idea of an Indian dance, however, and a purist might object to the music which apart from a slight roudom effect is very far removed from the simplicity of barbarism. It is to be hoped that the judges at the Olympic Games are not overly well acquainted with Indian life, but will be content to judge the work on its own merits, as a work of art but slightly associated with an Indian legend. For whatever purists may say, this work has beauty and significance, and with one further practice to smooth away a few rough edges which yet remain, will be such as at least will hold its own with any other presentation. The legend, by the way, is similar to that of Orpheus and Eurydice, and has the same tragic outcome.

Taken as a whole this recital gave a distinct impression of neat and graceful technical work, but as I have said, lacked formal beauty. In several of the dances the impression was much the same as would be received if a musician were to take a number of totally unrelated phrases in as many different styles and

throw them all together. It was chaotic. The only dance, I think, to show at least a pleasant relationship to the music was the Presentation, Promenade and Pavane, danced to the music of Ravel by Janet Baldwin and James Pape, Irma Dorfman, Joan Hutchinson and Ruth Geller all deserve special praise for the perfection of their work in three solo dances.

MUSIC NOTES

MISS BETTINA VEGARA, Toronto violinist, has the unique distinction of studying with one of the eminent European conductors, Georges Enesco, of Paris, France, who has been engaged to direct the New York Philharmonic Symphony Orchestra next season.

Miss Vegara gave a musicale in Glasgow, Scotland, under distinguished patronage, and received a great ovation.

The following day she left for London, and on her arrival there found a telegram awaiting her from



THE TORONTO CONSERVATORY OF MUSIC
1886-1936

Principal
SIR ERNEST MacMILLAN,
B.A., Mus. Doc., F.R.C.M.,
F.R.C.O.

Vice-Principal
HEALEY WILLAN,
Mus. Doc., F.R.C.O.

TUITION DURING SUMMER MONTHS

Those who desire to study during the summer are advised to enrol without delay to enable teachers to make adequate arrangements.

ADDRESS: 135 COLLEGE STREET, TORONTO, 2.

a conductor of opera, who was present at her musicale in Glasgow.

The purpose of the telegram was to advise her that an audition had been arranged for her at the Royal Academy, with Barbirolli, the brilliant conductor of the Scottish Symphony, who is to go to New York in November to conduct the Philharmonic Symphony Orchestra, prior to the arrival of Enesco. Barbirolli is only thirty-six years of age and is of Italian and French parentage.

He expressed himself as being delighted with Miss Vegara's work and told her: "You have a big talent and are capable of doing great things in the musical world. I shall be very

glad to do anything I can for you."

Miss Vegara sails for Canada this month.

NEXT season, the Hart House Quartet will present the first quartet by Frank Bridge. James Levey gave this composition its first performance from the manuscript in the days of the old London Strings.

Some years ago, the Hart House Quartet introduced here the third quartet by Dohnanyi. Musicians, however, agree that Dohnanyi's first quartet is one of the finest among contemporary works, and will, therefore, be included on the February program in the Hart House Quartet series.



Life Insurance Aids Employment

EVERY DOLLAR you set aside in Life Insurance performs a double duty. It protects yourself and family, and at the same time helps to create and increase employment in Canada.

The savings of yourself and 3,500,000 other Canadians, totalling more than Two Billion Dollars, which your Life Insurance companies have invested in the Dominion, have helped and are helping to develop Canada.

Life Insurance dollars have built and are building city, town and farm homes. They have erected and are erecting schools and hospitals. They have developed and are developing public utilities and industrial enterprises.

Governments all across Canada have built upon and are calling

upon Life Insurance funds for public purposes. These funds have extended and are extending transportation facilities by road, rail and water. They have built and are building water, sewage and other municipal undertakings. They have extended and are extending public utilities and public services under federal and provincial administrations.

In thus stimulating private and public business all across the Dominion, Life Insurance dollars have created and are increasing work for thousands upon thousands of Canadians. As Life Insurance dollars create more jobs and fill more pay envelopes, the strain upon relief funds is lessened and the country's economic position is improved.

L-66

Life Insurance



Guardian of Canadian Homes

NOW FOR THE THRILL OF THE Empress of Britain

Plan your voyage this summer to sail on the Empress of Britain... more space per cabin class passenger than any other ship afloat... whole decks for sport... full-size tennis court, squash racquet court, swimming pool... and the world-cruise standard of excellence for accommodation, service and cuisine!

Also sailing from Quebec to British and Continental ports, the popular Empress of Australia, famous running-mate of the Empress of Britain.

For solid comfort at less cost, the regal Duchesses and cosy Mont ships, offer frequent sailings from Montreal and Quebec. Book Canadian Pacific... 39% less ocean via the St. Lawrence Seaway route.

Cabin, Tourist and Third Class. Ask about all-expense tours on the Empress of Britain and other Canadian Pacific liners.

For full information see your own travel agent or
E. F. THOMPSON, Steamship General Agent
Canadian Pacific Bldg., Toronto

Canadian Pacific

"Canadian Pacific Express Travellers' Cheques... Good the World Over"

MUSIC ADVANCEMENT

BY HOPE MACLAREN

A BATTLEFIELD of smoking ruins, roar of machine gun, shriek of shrapnel, blood and devastating horror would not seem to be a subject to inspire thoughts of St. Cecilia's haloed head nor Orpheus' magic lyre, yet it was on the battlefields of France that Sir Arthur Currie, Canada's distinguished scholar and soldier, conceived an idea which has resulted in a robust and vigorous movement for the advancement of musical education throughout Canada.

Sir Arthur's idea was born of experience coupled with a sensitive, penetrating power of observation.

Many times he had seen his men on the march, weary unto death, drooping, wilted, hopeless, at the point of giving up, when—the beat of a drum, the full band—and cold! It was as if a mighty current of electricity had swept the entire company—heads lifted, chests were thrown out, haggard faces lost their furrows of weariness, steps once more became firm and buoyant. Music was to them as rain to the parched earth. It was the breath of life.

Another scholar-soldier, Capt. J. S. Atkinson, had been the sad observer in Siberia of a group of deserters filling miserably past him to their execution—defeated specimens of humanity, with shambling feet, pitifully apprehensive of their impending doom—until someone in the line, a true psychologist, began to sing. It was a soldier's song—gay, brave. Every man in the line joined him, some singing in tune and some not, but all in rhythmic robustness, defying their fears. They were men again, shoulders were squared, heads thrown back, and with arms in military swing to the music, they marched to their death like soldiers. Dare we call them cowards? Had their courage been strengthened by a similar influence in their moment of weakness they might never have been deserters. Who knows, perhaps some of them would have become heroes. It is often a freak of circumstance which changes the whole course of a life.

Sir Arthur Currie proved himself a great soldier but he was primarily an educationist. His war experiences were transmuted into ideals for the enrichment of our national culture.

At the close of the war he discussed the matter with Captain Atkinson. What he said, in effect, was this: "You have noticed the mighty influence music has exerted over our men during the past four years. It has been an inspiration and a restorative. The struggle of readjustment which will follow these years is going to prove a worse war than that which we have just been through. The coming generations of our country have a stiff fight ahead of them. They must have music to help meet it. They must be taught music, and taught it in such a way that they will understand it deeply and love it."

Thus were sown the seeds of a movement which, with Captain Atkinson as its director, has spread throughout the whole of Canada from coast to coast.

THERE are two essentials to the success of any educational movement: first, the germinating power of the idea back of it, and, secondly, the need awaiting it. That the Canadian Bureau for the Advancement of Music has both these requirements is evinced by the rapid and widespread development of its activities. It was inaugurated thirteen years ago. In 1926 the group teaching of piano and violin under the direction of the Bureau was introduced in the schools and from a nucleus of 23 pupils the enrolment has now grown to over 30,000.

One impediment to the growth of music in this country has been the false idea that music was something remote from mankind, and that musicians were, if not freaks of nature, at least rarefied individuals functioning under different moral laws from those governing their fellowmen. It was generally considered that unless a child had been born with a special "gift" for music it was entirely useless to give him even the slightest initiation into music studies.

This belief has fallen as all false beliefs must fall, carrying in themselves their own germ of death. People today are realizing that music is one of the elements that constitute life and that all may partake of it.

In order to have a national influence music must be woven into the web and woof of the social life of the people. It is from such a foundation that a country's great creative geniuses arise. Emile Jacques-Dalcroze in his book, "Music, Rhythm and Education," very aptly describes genius: "A genius is the direct product of a general spiritual and social development the representative of 'milieu'—and his work con-

stitutes the spontaneous expression of the soul of a race. His power consists in uniting in one comprehensive movement the individual movements of isolated minds; in grouping in a single mighty rhythm the particular rhythms of his contemporaries."

The work of the Canadian Bureau for the Advancement of Music is to establish such a foundation so we, as a nation, may find a voice in music. The Bureau has instituted classes in the schools throughout Canada including courses of study in music appreciation, piano and violin. The children study in groups. At first thought this might seem a disadvantage but it has proven the opposite.

Different nations of the world today are utilizing group psychology to engender enthusiasm for a national ideal. Germany's youth movement is comprised of organized groups of the country's youth publicly demonstrating their national faith and creed. If, as many educationists maintain, the most important factor in musical education should be that of awakening in the pupil a love for the art, then group study is a definite aid to this end.

An example of group psychology can be seen at any of the big public demonstrations of sport. Were an individual spectator given a private "preview" of the "big game of the season" he could not possibly experience the same enthusiasm as when he is one of a vast crowd of cheering enthusiasts.

The same principle holds good in a study whose first requisite is a keen interest in the subject, and is especially true in the study of an ideological subject such as music, which, rather than being purely informative, is a development of the inner life.

Another important advantage of group study is the stimulating interchange of ideas among the pupils. They pool their individual talents and each benefits from the whole.

CHILDREN learn more quickly from observation than from explanation and they learn more readily from other children than from adults. John admires Peter's hand position at the piano. Peter, John realizes, is just another little boy like himself. If Peter is able to do that so can he. He also admires his teacher's hand position, but teacher belongs to a different world from himself. She has spent years and years of study. He, a little boy, could never dare hope to acquire her skill, not for a long, long time, anyway. The fact that a teacher has mastered certain technical difficulties does not inspire a child with that sense of confidence that he gains from observing the accomplishments of others of his own age and limitations.

Perhaps the most vital phase of group work is a sharing with others the musical experience evoked in study. In the majority of cases the child who has not done group work becomes either artistically paralyzed or insensitively cold when playing or singing before anyone. In contrast, the child who has worked with classmates from the beginning of his training has learned to share all his musical experiences, and it is quite natural that, as he goes out into the wider sphere of life, he continues to share with those in his home and community the joy he has found in his studies. He does this without affectation and with no desire to "show off" but because he has always known music in a social sense. It is natural for him to exercise that abandonment of self which is so vital to true artistic expression.

It is difficult to foresee the influence such a movement of musical education may wield. Is it possible that in the future groups of young people will assemble for the evening to make their own music, rather than running to "the show around the corner"? A philosopher once said that he did not care who made the laws of a nation if he might write its songs. Will a general musical education aid in the development of a "national consciousness"? The aim of the movement carried on by the Bureau is not to produce a race of virtuosi but rather a people whose habits of mind and fibre of character have been formed under the ennobling influence of the fundamental, universal laws of harmony and rhythm of which music is the pure essence, and to provide an outlet for the embryonic talent and genius of our nation.

COMING EVENTS

THE legitimate theatre will hoist its flag uptown this summer. When G. R. Parsifal presents the Cameron Matthews Canadian Players at the Temple Theatre on June 11 in "The Doctor's Dilemma," several brand new features will be introduced into the Toronto theatrical field. One novelty for those parts



A SCENE FROM "WHITEOAKS", Mazo de la Roche's new play based on her "Jalna" saga, photographed in the Little Theatre, London, by "Jay".

will be the disposing of the house in the genial English fashion, with a "pit" and stalls on the ground floor at lower prices, while the gallery becomes "dress circle" (no dress implication—merely an indication that the seats will be reserved). The Temple Theatre is what has been known as the auditorium of the Masonic Temple at Davenport and Yonge.

In the first cast, there is justification for the promise that this company will present some of the best Canadian acting talent, for it in-

cludes such proven actors as Murray Bonnycastle, Grace Matthews, Robert Christie, Frank Peddie, Andrew Allan, Helen Gardiner.

This project forms one answer to the question put by the adjudicator at the Dominion Drama Festival in Ottawa, when, after commenting that Canada had theatre talent, he asked: "What are you going to do about it?" Part of it is going to be used to bring such pieces as "Street Scene" and "Musical Chairs" to Toronto in the period when everybody is parched for a draught of good entertainment.

AMONG ENGLISH INNS



At Tewkesbury, almost blocking the street, stands the Bell Hotel, a most perfect specimen of sixteenth century architecture.

In its way just as perfect an example of the English flavour in pipe tobaccos is Wakefield, packed in a handsome, handy, cellophane pocket pouch.

Wakefield
ENGLISH MIXTURE

ROYAL VICTORIA COLLEGE

(FOUNDED AND ENDOWED BY THE LATE RT. HON. BARON STRATHCONA AND MOUNT ROYAL) MCGILL UNIVERSITY MONTREAL

Applications should be made early. For all information apply to THE WARDEN

Recently enlarged fireproof building, thoroughly modern equipment. For women students, resident and non-resident, preparing for degrees in the Faculty of Arts (B.A., B.Sc., B.Com.) and in the Faculty of Music. A limited number of Scholarships and Bursaries.



for the 17th Consecutive Year
FIRESTONE WINS
the Gruelling 500 mile Race
at the Indianapolis Speedway

In this terrific race—500 miles at top speed over a rough, hot brick track—tires are a vital factor. Only the safest can survive, for, into this brief span of five hours are packed all the strains and stresses of 40,000 miles of ordinary tires. Firestone tires have been on the winning cars for seventeen consecutive years.

Performance records like these are definite proof that Firestone is the safest tire ever built.

Follow the example of these intrepid race drivers—men who know tires. Equip your car with Firestone and get the extra mileage and safety for which Firestone is noted—at no extra cost. See the nearest Firestone Dealer today.

New Extra Rider Strip

2 Extra Cord Plies Under the Tread

Gum-Dipped Cords 58% Stronger

Scientifically Designed Safety Tread

Give YOURSELF A MARGIN of SAFETY

Drive far enough away so as to be able to come to an easy, safe stop . . . especially in wet weather.

use Care, Common sense and—

Firestone
Safest tires ever built HIGH SPEED TIRES



NANCY PRICE, as she appeared as "Adelin", in "Whiteoaks", photographed in her dressing-room by "Jay".

TOWARDS UTOPIA

"The Next Hundred Years," by C. C. Furnas. New York, Reynal & Hitchcock, \$3.00.

BY ALAN SKINNER

DR. C. C. FURNAS, who is Associate Professor of Chemical Engineering at Yale University, was among those who attended the recent Century of Progress Exhibition at Chicago. He came away from it with a certain feeling of disappointment. He had seen the latest and swiftest airplanes on display, but during the Fair two passenger planes fell in the vicinity of Chicago killing some twenty men and women. He saw exhibits illustrating the advances of modern medicine, but he also noted an outbreak of amoebic dysentery in Chicago hotels which claimed forty-one deaths out of over seven hundred reported cases. He saw many fine motor cars but his engineering mind estimated their average power efficiency to be about eight per cent. In other words he concluded that science had considerable work on hand, and this observation led him to the writing of a book. The subtitle of this book is *The Unfinished Business of Science*.

A great many popularized semi-scientific books have been offered to readers during recent years. They are difficult books to review satisfactorily because they all have both good and bad features. Professor Furnas' book contains much interesting information and a deal of entertaining speculation. It is unfortunately narrowly American in its material and of a practical or utilitarian philosophy that leaves much to be desired. On the whole, however, it is more good than bad, and well worth reading.

The practical and scientifically trained mind of the author deplores waste. He is a great admirer of American efficiency methods. His ideal for the future is a scientific state where all the essentials are produced from the best materials at the lowest possible cost and made available to all. This necessitates mass production of standardized articles. I must confess that standardized and machine-made food, clothing, furniture, toys, pictures, shoes, etc., etc., make me shudder for the future. He considers that we spend too much time in inefficient and unnecessary work of too great variety which machines could do for us. Men should only be required to work three or four hours a day, he thinks, and the remainder of the time should be available for those hobbies and recreations for which all men strive, such as gardening, collecting, fishing, painting, and so on. It is a modern conception of Utopia.

Today, says Prof. Furnas, is the age of chemistry. Synthetic dyes, synthetic rubber, synthetic foods and drugs, chemical warfare, chemical everything all combine to make the chemist supreme. In medicine and the biological sciences chemistry is daily becoming more important. He discusses natural laws and the balance between plant and animal kingdoms. He discusses farming and farm management. He discusses insect pests and contemplates the biological developments which may be harmful to man as well as those which man may employ to advantage. Humans, he observes, have better brains than other animals, plants or insects. All that we have to do is use them.

I am afraid that some of the most attractive of his ingenious theories and speculations will cause scientists to smile gently or, as he himself puts it, "look at you over the top of their glasses." Professor Furnas anticipates this sceptical attitude and occasionally disarms possible critics with a well-placed jibe, as when he says "meanwhile we keep on dying and he (the biologist) writes these on the sex life of the earthworm."

Dr. Furnas appears to be a very able and practical scientist with much admiration for the efficient application of good methods. I note in the reference appendix that he is a great admirer of the news magazine *Time*. His book is a very workman-like survey but it paints a rather one-sided picture of human development, and the reader will need constantly to keep his sense of values handy in order to make the readjustments necessary to balance this one-sidedness. Dr. Furnas is an able exponent of the modern American trend of thought; it is not, however, necessarily the best trend.

SPIRIT PROOF

"A Harp in Lowndes Square," by Rachel Ferguson; "A Holiday Task," by J. W. N. Sullivan. Toronto, Jonathan Cape, \$2.00 each.

BY MARIE CHRISTIE

TAKE a Past not static but continuing, a Future foreordained yet incomplete, a Present developed equally from, and influencing both, mix thoroughly, half bake, and you have, perhaps, the theory of Simultaneous Time. You can scarcely hope to get your teeth into it, it won't keep, and it may give you mental indigestion but it is a fascinating theory. In flashes it occurs to Everyman that Thinking Reed, worrying, boring, entertaining him according to type. Miss Ferguson has done a good deal of hard thinking about it; a natural outcome of her personal interest in Spiritualism.

The *Valiant* twins of her new novel are "Tex." A background of mental cruelty on the part of their grandparents has so influenced their mother that *James* and *Vere* suspect physical cruelty as well. As they develop their second sight they resolve to investigate the past in order to safeguard a sister's future. Their success is the theme of the book.

An ill-nourished child in a shrunken flannel nightgown peers over the banisters of the house in Lowndes Square and hears and warns to the unknown voices of a young man and woman, her son and daughter that are to be. . . . Some forty years later that young man and woman sit on the stairs and watch the enactment of the cruel scene that left its mark on that child's life. . . .

Whether you believe, with Miss Ferguson, in the possibility of this extended vision, or not, will scarcely affect your enjoyment of her novel. Up to the point where the twins achieve their object it is a very



VISITORS' DAY at the Royal Military College, Kingston.

—Photograph by C. F. Fessenden, Toronto.

cleverly told and entertaining tale, full of atmosphere and neat characterization. And everyone likes to read about the occult, even those who would hate to have it impinging on daily life. *Anne Buchanan* (née Vallanti) is a darling, and *Lalage*, on whom Miss Ferguson wastes few words, is a person we should like to know better. (Lalage, who, "whether dancing or listening, contrived to look like a soul in a roomful of bodies; Lalage, in sheer white silk, embroidered with silver leaves to her silver feet.") The difficulty always experienced by an author in building up the character

of the narrator is a little too obvious in *Vere*. The ancients who gave to the narrator nothing but a voice knew what they were about. When, two-thirds of the way through, the story turns to concentrate on *Vere's* romance with an aging actor, the book might well have ended.

MR. J. W. N. SULLIVAN is a scientist and a musician who can also write a light novel—a blend demanding respect. Having just put down Miss Ferguson we were very pleased to discover that "A Holiday Task" promised to be a book about

Spiritualism in which all the spiritualists were self-confessedly fraudulent. To be converted and disillusioned by one publisher in the same week we felt would be quite an experience.

It was with some dissatisfaction therefore that we found *Joseph Starbuckle*, the world's greatest medium, retired and living in England as *Mr. Cardwell* was not to accompany us through our Holiday Task. After hinting at some very intriguing theories about the actual psychic powers sometimes behind the usual medium's bag of tricks, levitations, materializations, direct voices, apports and so on, Mr. Cardwell quietly retires from the story. His rightful place as here—from our point of view—is then taken by Mr. James Pagham—a nice enough man but without a trace of the psychic.

How James discovered he had a grown daughter by a once loved and never afterwards remembered young woman, and the amusing situation thus created makes a good story the rest of the way, but not the one we had intended reading. Not even, perhaps, the one the author intended to write. *Monica*, the hard-boiled English girl who pretended to be a medium and a Georgian princess, interested us far more than *Vere*, the long lost heir to James' indolent disposition, and Mr. Cardwell's defection we cannot forgive. Perhaps somewhere about the middle of the book Mr. Sullivan went on a scientific excursion or stopped to reconsider Beethoven. At least he lost the theme of his novel narrative. He writes easily and pleasantly however, and there is no need of your taking his book's very bad title too seriously.



Converter aisle—the largest in the world—in the International Nickel Company's smelting plant at Copper Cliff near Sudbury, Ontario.

BLASTED FROM THE MINE, crushed to a powder, bathed in water to settle out the rock particles, roasted, melted, refined, the rugged ore from Canada's Nickel mines is finally transformed into that silvery, rust-proof metal used in your new Monel Metal Sink.

It takes 10,000 tons of ore each day to satisfy the capacity of the giant smelting and refining plant near Sudbury. Fifty million dollars were expended but a few years ago to enlarge and modernize this plant—\$7,200,000 paid in direct wages alone. The converter aisle illustrated above is the largest in the world.

And still expansion continues. Additions now under way will cost eight millions more. For as the research and sales departments of this great Canadian in-

dustry develop new uses, the demands for Nickel continue to grow. In steel for bridges, locomotives, automobiles, tractors; in cast iron for machinery and equipment, Nickel imparts greater strength, longer wear. It is alloyed with bronze, chromium and other metals to produce many desirable properties.

Monel Metal, containing two-thirds Nickel and one-third copper, has solved scores of problems in industry and homes. Meat packing and canning plants use it because it is rust-proof, corrosion resistant, long-wearing, and does not harbour stale flavours. Laundries use it because it will not stain or harm the wash. In hotel and restaurant kitchens it has proved to be the most satisfactory material over a period of twenty-five years.

Write for your free copy of "The Story of Nickel" an interesting booklet dealing with the history and development of Nickel.

MONTREAL

FOR thousands of travellers, the Mount Royal Hotel has solved the problem of where to stay in Montreal. Located in the heart of the city—less than 10 minutes' walk from all depots, a few minutes' walk to retail stores, theatres and points of interest—yet sufficiently away from the noise of traffic to ensure sound, refreshing sleep. Impeccable service and splendid garage facilities. Write, wire or telephone for reservations. . . .

MOUNT ROYAL HOTEL

J. ALDERIC RAYMOND
PRESIDENT



VERNON G. CARDY
MANAGING DIRECTOR

CANADIAN NICKEL

in the Home

Through
Fire and Water
comes the
MONEL METAL
for your new
SILVERY
SINK



Certainly Monel Metal is the ideal material for the sink and working surfaces of your kitchen. It has the enduring beauty of silver. It harmonizes with any colour scheme. It is the lifetime metal and its price is surprisingly low.



THE INTERNATIONAL NICKEL COMPANY OF CANADA LIMITED
25 KING STREET WEST, TORONTO



A BEAUTIFUL VERTICAL GRAND WITH
AMAZING PURITY OF TONE AND POWER
PRICED AT \$495, F.O.B. TORONTO

HEINTZMAN & CO.

195 YONGE STREET Elgin 6201 OPEN EVENINGS

Running Races

at

Long Branch Race Track

Wednesday - June 10th to 17th, 1936

Special trains via C.P.R. from Union, Parkdale and West Toronto Stations direct to track. Motor busses from down Town districts to track and return. Also FREE bus service from Lake Shore Street cars 18th Street, New Toronto, direct to track and return.

First Race 2:30 p.m.

Admission \$1.25

(which includes Government relief Tax)

Long Branch Jockey Club, Limited

A. M. ORPEN, President. FRID. S. ORPEN, Secretary.

Now...a BIG BEN

for LIGHT sleepers or HEAVY sleepers



SOME people are easy to get up... some hard, some extra hard. That is why there are Big Ben alarms to take care of them all.

Light or average sleepers need Big Ben Chime Alarm to get them up—that famous clock with the quiet tick and the two voices. First he whispers—and the light sleepers wake. And then, if he is not turned off, he shouts—and that arouses the heavy sleepers. Dustproof case. Price \$3.95.

But the extra heavy sleepers need Big Ben Loud Alarm. Nobody will sleep through his extra loud awakening call. Has convenient hanger on back. Dustproof case. Price \$3.50.

Decide which clock you need, and end your get-up worries. Both these Big Bens are Westclox, which means sturdy good looks, honest dependability. You will find them wherever good clocks are sold.



There are many other Westclox models: here are a few
BABY BEN, small and very reliable. Quiet tick, with loud or soft alarm. In black and nickel, or ivory and gold color \$3.50
SLEEPMETER, an attractive clock of modern design with nickel trim, luminous dial \$4.75
BEN BOLT (Electric Alarm), Lustrous black with nickel trim, luminous dial \$4.75
Or in beautiful ivory with quality workmanship \$2.95
gold color, plain dial \$4.50

Look for the name "Westclox"

MADE IN CANADA BY
WESTERN CLOCK COMPANY LIMITED
PETERBOROUGH, ONTARIO

RADIO DIARY

BY CLARISSA DUFF

TUESDAY: A radio play must be packed with thrills to arouse my interest. "Crime Clues" seems to meet all requirements in this respect. As its name suggests, it describes activities of denizens of the underworld whose nefarious designs are frustrated by detectives—usually amateur ones. Unfortunately have difficulty in following action of this drama because of inability to find it on a station which is safe from interference. No sooner does the heroine get herself into a situation from which she must be rescued with cunning and subtlety than my radio picks up some wandering wave length resulting in a hopeless confusion of sound.

Though deciding to purchase as soon as possible a more selective set, accepted the situation with a good grace until the other evening when Lily Pons' singing of "Solveg's Song" was ruined by the intrusion of a second feminine voice singing something which resolved itself into "Du bist die Ruh." Not being able to devise any method of getting rid of this exasperating duet turned off the radio, went to the piano and sang both songs myself.

WEDNESDAY: After listening on several occasions to "Parties at Pickfair" am wondering why a hostess of such experience and charm as Mary Pickford does not see to it that her guests feel at ease before the curtain rises on the performance. After hearing one of the early broadcasts thought this fault would be immediately corrected, but am still conscious for the first few minutes of an air of constraint and artificiality. All through the half-hour have an impression of people on their best behavior and wish that Phil Baker, or Kate Smith, would suddenly appear at the party to add a flavor of bitters to the saccharine atmosphere. In spite of this flaw always enjoy this excellent program. Was filled with admiration a few weeks ago at Miss Pickford's portrayal of repressed emotion. Hope the artistry she displayed in the handling of a difficult role will be thoughtfully considered by actors who do dramatic sketches on the Canadian air.

SATURDAY: During the winter season of broadcasting found Saturday most perplexing evening in the week. With the Boston Symphony Orchestra on the air, the dictates of common sense made it almost imperative to listen to it and nothing else. Unfortunately curiosity, defying common sense, suggested the idea of finding out which were the most popular tunes of the moment, this information being supplied in an attractive way by "Your Hit Parade." The quiet tactfulness which should be part of the equipment of every housewife necessitated a change of station at nine o'clock in order to check up the hockey broadcast. What husband could be expected to endure the outpourings of a symphony orchestra while Foster Hewitt was describing the fortunes of the Toronto Maple Leafs (not Leaves) and their opponents? Must confess that while the last period was in progress nobody could have persuaded me, as the hockey season neared its close, to listen to anything else.

This complication was ended some weeks ago but other perplexities remain. Though the "Ziegfeld Follies of the Air" seems popular with the radio audience it irritates me to such an extent that I switch to another wave-length without, perhaps, giving it a fair trial. This lack of patience may be accounted for by the fact that the "Follies" a while ago replaced one of my favorite programs, the Beauty Box Theatre. Realize it is unreasonable to be annoyed at Fannie Brice for not being John Barley.

Though unable to decide what should be done to improve the "Follies," have no hesitation in telling sponsors of new program starring Frank Fay that in expecting him to entertain listeners with no help but that supplied by an orchestra they have set him a task comparable to one of the labors of Hercules. Did not hear the broadcast last week; in the meantime sponsors may have added to the personnel of the program.

HOMER WATSON

BY G. CAMPBELL MINNES

THE death of Homer Watson at the age of eighty removes from the sphere of contemporary artistic activity, a remarkable man and an artist of substance. By those who liked his work he was loved and admired; by those who were unable to see eye to eye with him he was accorded the genuine respect due to a sincere and dignified painter who, self-taught, rose to considerable heights, and who, though conservative in his work, never became mannered, but preserved to the end his freshness and his distinction. He was, it any one can lay claim to such a title, the real doyen of Canadian art, and perhaps achieved less recognition than was his due.

In the course of his long life, Homer Watson witnessed all the developments through which Canadian landscape painting has passed—the work of Fowler, Gagen and Walker, the impressionism of Cullen and Morrice, the growth of the Group of Seven—but remained outside them. In the history of landscape painting here, he occupies a unique position. He founded no school, preserved his individuality and, living close to the country in which he was born, he observed its forms and its moods and interpreted them with rich, warm dignity, with easy, sensitive tranquillity. Though he often used his sense of the dramatic to heighten the effect of his compositions (as in the well-known "Flood Gate") the spirit of his work is essentially static. But static, in his case, is the very reverse of lifelessness. On the contrary, beneath the urbanity, and occasion-

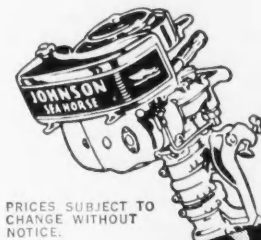
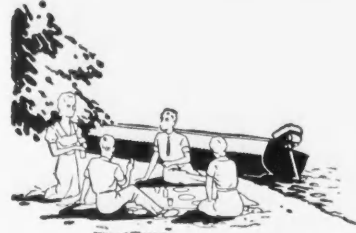


~~\$185~~
Now
\$75.00

In 1932 the famous Johnson Sea-Horse Single was \$155.00. NOW this famous Sea-Horse Outboard Motor is \$75.00 . . . and the 1936 Johnsons are the greatest Outboard Motors of all time!

With their brilliant performance, quick starting, **BALANCED CONSTRUCTION** and latest engineering advances Johnson is able to offer these remarkably great values at low price, due to the fact that Johnson Sea-Horse Outboard Motors are made in Canada by Canadian workmen utilizing Canadian materials to the utmost.

These are reasons why you too should select a Johnson.



PRICES SUBJECT TO
CHANGE WITHOUT
NOTICE.

J-26

JOHNSON Sea-horse
OUTBOARD MOTORS AND
Sea-Worthy OUTBOARD BOATS
CANADIAN JOHNSON MOTOR COMPANY LTD. PETERBORO, CANADA
A CANADIAN PRODUCT WITH SALES AND SERVICE ACROSS CANADA

See your JOHNSON dealer today or write direct for the new 28-page Catalogue which describes the superior qualities of the famous Johnson Sea-Horse Outboard Motors and Sea-Worthy Outboard Boats.



A CENTURY OF SERVICE

1836 - 1936

EXTRACT FROM 100TH ANNUAL REPORT
CONSOLIDATED BALANCE SHEET AT 31ST. DECEMBER, 1935

(Sterling converted at \$5 per £)

ASSETS	LIABILITIES
CASH in hand and on deposit . . . \$3,749,608	RESERVES
GOVERNMENT and MUNICIPAL SECURITIES—British and . . . 48,047,810	For unadjusted claims—
Other	Fire \$ 1,671,783
BONDS and DEBENTURES—	Casualty 2,323,176
other than Government and . . .	Life 626,354
Municipal 21,161,214	For unearned premiums—
GUARANTEED & PREFERRED STOCKS 8,293,722	Fire 4,840,276
ORDINARY STOCKS 7,722,414	Casualty 4,178,804
ACCOUNTS RECEIVABLE—	MARINE FUND 4,891,873
from Agents, Companies	LIFE, ANNUITY and END'T FUNDS 63,486,932
and Outstanding Premiums 5,574,983	DEBENTURE STOCK 4,224,285
REAL ESTATE 6,327,260	ACCOUNTS PAYABLE 1,441,435
LOANS (Secured) 6,366,120	Agents and Companies
MORTGAGES 9,797,007	OUTSTANDING CHARGES, Reserves for Taxes, Depreciation, Investments, Contingencies 8,597,534
MISCELLANEOUS 1,734,352	MISCELLANEOUS 3,087,250
	99,279,702
	GENERAL RESERVE FUND 10,000,000
	PROFITS & LOSS ACCOUNT 5,173,983
	PAID-UP CAPITAL 4,529,805
	\$118,974,490

Market Value of Stock Exchange Securities 31st December, 1935, is in excess of Book Value.

THE NORTHERN ASSURANCE COMPANY LIMITED

Head Office for Canada: Montreal

A. HURRY, Manager

Branch Offices:

Winnipeg R. O. Taylor, Manager	Vancouver W. G. Gerrard, Manager	Toronto—Ontario Service Office E. O. Lucas, Superintendent
FIRE	AUTOMOBILE ALL RISKS	ACCIDENT PUBLIC LIABILITY
		SICKNESS PLATE GLASS
		BONDS BURGLARY
		ETC.

ally one might almost say the sumptuous ease of his lush, tree-filled landscapes (such as "After the Rain") there is a vivid sympathy with the scenes which he depicts.

Though it would be foolish to compare Homer Watson with Constable, even if one might do so with Morland, it is plain that he inherited something of their feeling for a country which was in many respects surprisingly like his own. This, added to his own sensibility, and, on the technical side, his own brand of impressionism, enabled him to produce work in which sincerity and refinement were perfectly blended. Though he contented himself with a limited scene, it was a scene which he, as no other man, loved and understood.

A MUTUAL COMPANY

NORTH AMERICAN LIFE
Solid as the Continent
HEAD OFFICE
TORONTO, CANADA
ALL PROFITS FOR POLICYHOLDERS

GREAT LAKES FAIR

BY JOHN E. WEBBER

Cleveland, O.

WE HAVE been moved to invoke the "good neighbor" policy (Mr. Roosevelt's happy phrase) for Cleveland. This neighbor, as you may or may not have heard, is to have an Exposition this summer to commemorate the fourth anniversary of its incorporation. Its summer will be filled with other big happenings, too, some of national import, like the American Legion Convention and the National Republican Convention. It has already had, since we set foot here, the excitement of Ohio's primary election campaign, Senator Borah and Father Coughlin. It has also staged the National High School Band Contest, in which 7,000 odd young hopefuls, and their bands, from far and near, participated. And the other night its huge Auditorium was filled with the heavenly music of Stokowski's great orchestra.

But the Fair is the thing next its heart and its thoughts. It is calling it the Great Lakes Exposition, thereby modestly confining its domain to that stretch of continent whose shores these lakes lap. It is being built along a mile of its own Erie's front, within a stone's throw of Public Square—the city's heart core—on a plot of 126 idle acres. A million dollars, raised by its hard-pressed, patriotic citizens, is being put into a building program. A Washington grant, through the W.P.A., of \$1,400,000 is being used in the improvement of the grounds and of the highways thereto. A further, out-and-out, government donation of \$175,000 is going into a permanent Horticultural Building and Gardens on the Fair Site. The Exposition will last 100 days (June 27 to October 4), one for each of the city's hundred birthdays—"one hundred carefree days and glamorous nights"—as the posters see it.

TORONTO has its own "hardy annual" of course, the largest and best permanent fair in the world, and for generations Cleveland has been coming to it. If this suggests a neighbor's opportunity it is merely incidental, for Cleveland's fair will be different, very different, in character and interest. It may not be a Chicago World's Fair, in scope or size, but it promises to lack nothing of Chicago's in the beauty of its buildings, its set-up, or in content. And it will be as new and shiny as a fresh minted penny. It is dedicated, according to its heralds, to the advancement of "Art, Science, Industry and Commerce of the Great Lakes area." And this includes Canada. The U.S. Congress has authorized and President Roosevelt will extend an official bid. Canada will not only be represented in the exhibits, the entertainments, and military displays, but a "Canada Week" is in the program. A chair on the neighbor's porch has thus already been placed.

Moreover, this it will have that Toronto lacks a Hungerford pageant. Whether Toronto should have one or not is of course not our affair, but it has not, and Cleveland has. And, as a couple of million people who saw "Wings of a Century" at Chicago, will tell you, the pageant's the thing. You may also take it from this crusty guardian of the Broadway stage, that they are right. And so it is of this Cleveland pageant we would sing, while tuning up for the Convention that will nominate Mr. Landon.

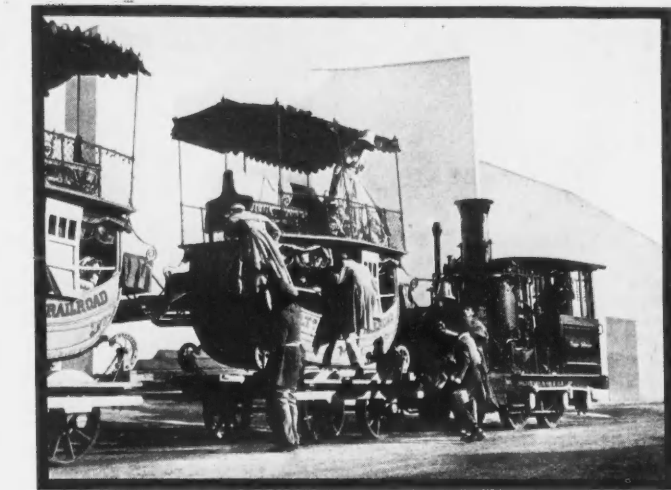
"PARADE of the Years" is its title. Its theme the epic development of the American continent, from the days of the red man, the covered wagon and the stage coach, to steam, the railroad, the steamboat and 1936, pictured and told in terms of transport progress. To Edward Hungerford, creator and producer, this is the romance of all time, a romance on which he has written hundreds of magazine and newspaper stories and at least half-a-dozen books. Its literature, in fact, is largely his. He is what the small boy might call "nuts" on the subject. The library of his New York home is an engine yard for his locomotive models; clipper ships, and steamboat models top his book cases. A few years ago he turned his pen and his genius to showmanship and now, between stories, he pageants. He finds it the ideal medium for presenting the thrilling romance to a drama-loving, picture-loving, circus-loving, fun-loving and music-loving public.

Chicago's "Wings of a Century" gave his pageantry to fame. Cleveland's "Parade of the Years," from what we have seen, will be even "bigger and better."

HUNGERFORD is no solemn pageantier and perhaps that is the answer to his success. His shows are never stodgy. He dislikes the term "pageant" on account of connotations, but the English language has

its limitations. He never forgets that the function of the theatre is to entertain. And his pageants are *theatre*, presented richly and in dignity, but free from pedantry. As an old newspaper man, too, he reads history in the light of that day's news, humanizes and pictures it as one of today's news photographers might, with all its attendant, everyday happenings, comic, serious and otherwise. In other words he has the real newspaper man's sense of the news' dramatic values, coupled with a showman's gift for stage presentation.

The pioneer problem from the outset, for instance, is roads and transport, and this is realistically set forth in the first, slow, arduous westward trek of the white man on foot and horse, Indians (who alone know the trail) in the van. We see it again later when the gold rush and other urges are pushing the frontier of civilization still farther westward, into a new wilderness, along unbroken ways, more arduous and more terror-ridden than ever an endless caravan now of creaking covered wagons, carts, prairie schooners and horses, cattle and mule packs driven along with, and before it, the old circuit rider in puritan garb, not forgotten. And in the intervals of progress the story shuttles back and forth to show how and in what circumstances man's ingenuity, faith and vision met the pioneering problem. If it is the coming of the steamboat, we have New York harbor in the early morning of a day in 1807, the gay blades whose life the day begins; the arrival later of the smart world of the metropolis, in the quaint costumes of the period, come in chaises and solemn family coaches; the Mayor's portentous announcement of the great event



CLEVELAND'S PAGEANT "Parade of the Years". Early days of the railroad on this continent.

they are to witness, the mirthful skepticism and excitement as Robert Fulton's Clermont comes around the corner and churns its way across stage; climaxing with the arrival of the fire company in answer to a "ship-fire" call. If it is the advent of the locomotive, the scene is the Baltimore docks in 1830, one of its famous clipper ships loading with cotton, molasses and tobacco. If it is California's Gold Rush days to be recalled, the scene is Sacramento, the Wall Street of gold diggers, with its miners, prospectors, dance hall girls, its gambling and its drinking and all the gay unbridled life of a frontier town in 1857, the while armed guards watch the loading of the night-boat with gold for San Francisco. If it is the completion of the first transcontinental railroad, the scene is Promontory Point, the workers on both ends feverishly laying the last rails to the refrain, "I've

been working on the railroad," the meeting of the two engines, ceremonials, jubilation, dusk, the happy crowds dispersed, a lone Indian rider silhouetted against the sunset and that memorable page of progress is turned.

THE pageant will be presented in a great open-air theatre, built for it, on a mammoth stage, providing a highway for horses and vehicular traffic of all kinds and vintage; and their "acts"; a railroad track for the movement "across stage" of a dozen locomotives, from the earliest Tom Thumb and other historic relics on their own steam to the super-streamlined giants of today; and a stage proper, enclosed sides and rear, like an ordinary theatre stage, for the enactment of various scenes. Beyond that stage a "channel" for the movement of water-craft—barges, sail and steam.

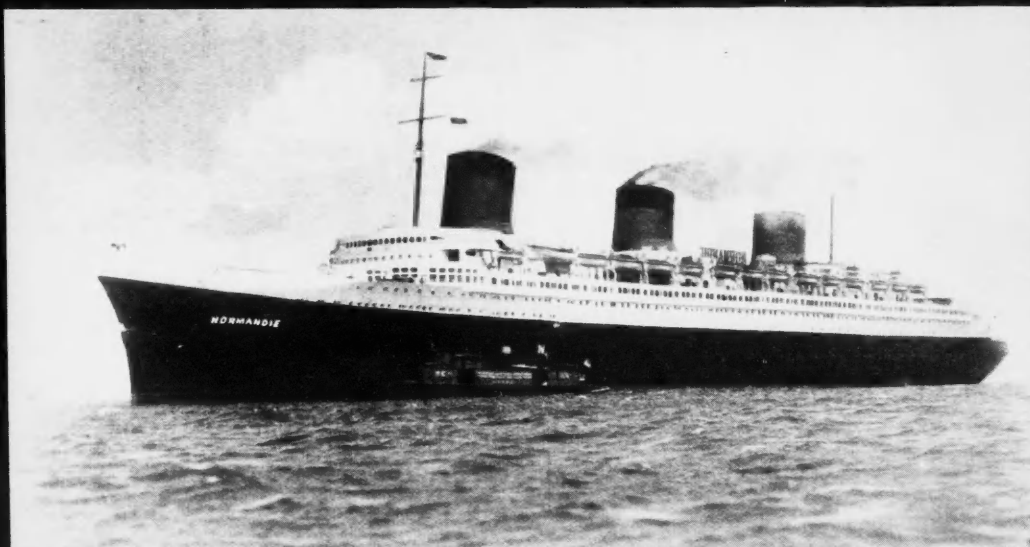
PLAIN OR
CORK TIP

MACDONALD'S MENTHOL
ARE ON THE PINNACLE
OF POPULARITY
EVERYWHERE!

MACDONALD'S
Menthol
MILD VIRGINIA CIGARETTES

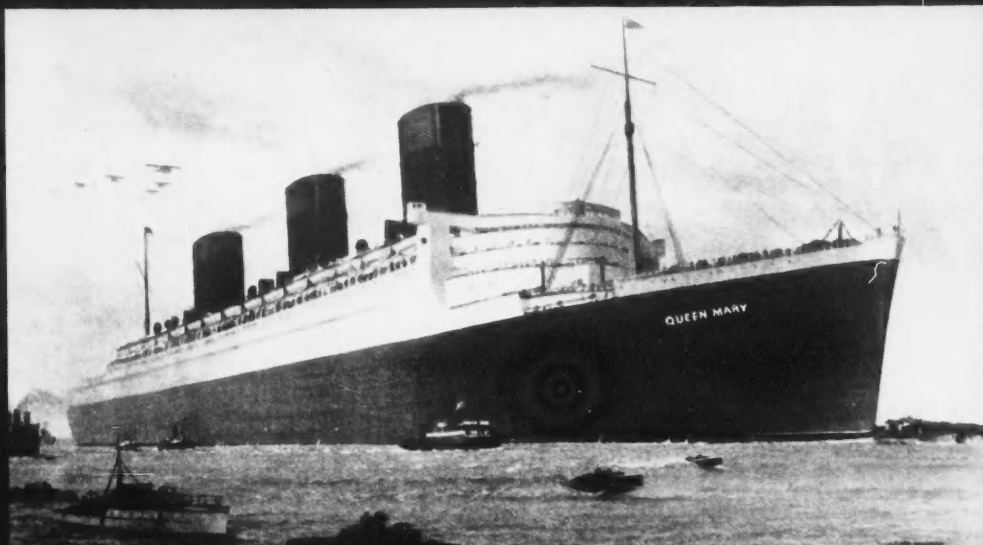
A cast of 200 will be required for the performance. Special music has been written for the various scenes, and scenes will move to full orchestral accompaniment.

Super Bearings on Super Ships



"NORMANDIE"
100%
SKF
EQUIPPED

Every bearing in all auxiliary equipment such as motors, compressors, compass equipment, centrifugal machinery, davits, etc., etc., is an SKF



"QUEEN MARY"
SKF
bearings in motors,
compressors, compass
equipment, centrifugal
machinery, davits, etc.



ED. HUNGERFORD, himself, creator of "Parade of the Years".

CANADIAN SKF COMPANY LIMITED
MONTREAL TORONTO WINNIPEG VANCOUVER

HOMWOOD SANITARIUM



A Community for reconstruction under competent medical care

To find a place where those suffering from nervous and mild mental conditions may receive individual, constructive care, often presents a problem to both physician and patient. Homewood offers such a place. Beautiful buildings, lovely grounds, occupational therapy, thorough medical and nursing treatment, diet, electrotherapy, hydrotherapy, and other proven effective aids to restoring the patient to his normal, active life.

Rates moderate.
Address: Harvey Clare, M.D., Medical Superintendent, Homewood Sanitarium, Guelph, Ont.

BERMUDA Hotels of Distinction



BELMONT MANOR & GOLF CLUB
John O. Evans, Mgr.
INVERURIE AND CEDAR LODGE
J. Edward Connelly, Mgr.
For full particulars, ask the Managers or any Travel Agency.

BURPEE OF THE R.S.C.

BY R. O. SPRECKLEY

LAWRENCE J. BURPEE, recently elected President of the Royal Society of Canada and a leading authority on the early explorations in this country, is one of the few Canadians who enjoys the distinction of seeing one of his books listed in a rare book catalogue, for the first edition of his "Search for the Western Sea," a second edition of which was recently off the press, is now worth some ten times the price at which it was originally published twenty-eight years ago.

Although Mr. Burpee has been a valued public servant for over forty years, he has nevertheless found time to turn out over a score of books, chiefly on Canadian themes, besides contributing many articles to American and Canadian periodicals. He has also contributed articles to the Encyclopaedia Britannica, Encyclopaedia Americana, the Cambridge History of the British Empire, and the transactions of the Royal Society of Canada and the British Association for the Advancement of Science. Six years ago he founded and edited until just recently the Canadian Geographical Journal which he succeeded in making one of the outstanding publications of its kind in North America. His valuable historical research work received recognition in 1931 when he was granted the Tyrrell Medal by the Royal Society of Canada and he has been the recipient of the Médaille Vermeil from the French Academy. He is a

past president of both the Canadian Historical Association and the Canadian Authors' Association, a Fellow of the Royal Geographical Society.

A native of Halifax, Mr. Burpee can claim to be of United Empire Loyalist stock on three sides of the family and of pre-U.E.L. stock on the fourth side, one of his ancestors being one of the founders of the City of Saint John after the Revolution, and it is possible that his interesting family background had something to do with his absorbing interest in original research into the history of his native land. Leaving Halifax with his parents at an early age for Ottawa, he was educated at the Model School and Lisgar Collegiate Institute of that city.

He entered the Civil Service in 1890 as private secretary to the Hon. Arthur Borden during the Bowell and Tupper administration and later he was employed in a similar capacity to Sir Oliver Mowat and the Hon. David Mills in the Laurier administration.

He resigned from the government service in 1895 upon being appointed first librarian for the City of Ottawa, and it devolved upon him to stock the new City Library with a supply of books, both English and French, and to arrange for the formal opening by Andrew Carnegie. Five years later through Mr. Burpee's instrumentality the annual meeting of the American Library Association took place in the Capital, this being the



LAWRENCE J. BURPEE

first large convention to be held in the then newly erected Chateau Laurier, it being the forerunner of many such that have since been held in that famous hostelry. An ardent bibliophile and keenly interested in Canadians, he stocked the Ottawa Public Library with many old books on Canada, or written by Canadians, which it would be extremely difficult to acquire at the present time.

SINCE 1912 Mr. Burpee has been the efficient secretary of the International Joint Commission, founded in that year to deal with any disputes that might arise between the United States and Canada, with regard to the 2,000 miles of navigable and non-navigable waters common to the two countries. The Commission has never failed to find a satisfactory solution for the many cases involving domestic and sanitation rights, navigation, water powers and irrigation, that have come before it during the twenty-four years it has been in existence. Comprised of three United States members and three Canadian members, it acts as an international court, whose decisions are equally binding in the two countries, and it is perhaps due to its smooth and efficient working that it seldom appears in the headlines, although it is highly regarded by prominent statesmen in other countries as a solution for keeping intact the friendly spirit that should exist between neighboring countries. It is a matter of record that the late Lord Curzon, speaking at Lausanne referred to the International Joint Commission as a significant illustration of what might be accomplished in connection with the Dardanelles. When addressing the School of International Law of the University of Michigan a few years ago Mr. Burpee said: "One is tempted to speculate what the effect might have been to Europe if in 1914 Austria and Serbia had had a tribunal vested with such wide powers as those possessed by the Commission with jurisdiction centred in the Danube instead of the St. Lawrence. Austrian or Hungarian or Serb, instead of watching each other suspiciously from frontier fortresses and attempting or pretending to compose their differences along the boundary by means of the cumbersome, roundabout and dangerously slow methods of diplomacy might have met on common ground before a court in which both countries were equally represented. Old grievances, national sores, instead of being allowed to fester could have been quickly and impartially examined, and a remedy, perhaps found for them. Questions bearing within them the seeds of war might have been left to the decision of a Commission pledged to find a peaceful remedy."

The work of the International Joint Commission may seem rather dry, suggestive of international law, hydraulic engineering and that sort of thing, but according to Mr. Burpee there have been certain human interludes. On one occasion, he recalls, in the course of the Lake of the Woods investigation he was one of a party of Commissioners, secretaries, eminent counsel, engineers and other experts who had embarked on a motor launch to go down Rainy River. Two hours after leaving Fort Frances early in the afternoon, after a rather sketchy lunch they ran aground and broke the propeller in the Manitou Rapids, far from the nearest town and with no sign of human habitation appearing on the horizon. They all waded ashore and sat down on a bank of blue clay. The party at first took it as a joke, the sort of whimsical jest an international river might play upon an international commission, but as time went on the humor gradually evaporated, particularly when they all began to feel hungry. A survey of available resources disclosed the sad fact that the entire party could muster only half a bar of chocolate and a very small flask of whisky. They smoked, but presently the supply of cigarettes dwindled to nothing, and as the sun moved inexorably down to the horizon the temperature of the party dropped with it. They waxed gloomier and gloomier, but just before midnight a young engineer caught sight of a canoe out in the river. Prolonged yells brought it to the shore and they managed to buy a number of small sturgeon from its Indian crew. While one of the party was paddled up to the nearest town to secure another launch the rest of the party built fires, cleaned the fish as well as they could, broiled them in sections on the end of sticks, and ate them with their fingers with considerable relish. About half past three the following morning they were rescued, an hour later they were eating a square meal, and about sunrise they climbed aboard a train for their destination.

MR. BURPEE was Canadian delegate to the Institute of Pacific Relations at Kyoto, Japan, in 1929, and two years ago he represented the Canadian Geographical Society at an international Geographical Congress in Poland. Mr. Burpee's other hobbies in addition to writing on historical and other themes in which he is vitally interested include chess, curling and golf. In 1890 he married the daughter of the late Canon Hannington of Ottawa, and is the father of three sons and two daughters.



Storing up Health for 1956

HOW healthy will your boys and girls be twenty years from now?

The time to lay the groundwork for healthy adult life is during Childhood—and the place is outdoors—running, jumping, hiking, wrestling, swimming, skating, skiing, bicycling, playing football, baseball, soft ball, tennis. Supervised gym work or self directed exercises at home supplement outdoor play.

While the majority of healthy boys and girls need no urging to take part in active games, many of them can develop better muscles, greater skill and more natural grace in their sports if they have proper direction. The way your child sits, walks, runs, stands, lies in bed may determine, long in advance, whether or not he, as an adult, will be straight and graceful in form without bone or posture defects.

Sunshine is one of your child's greatest allies. It is essential for health and development. But sunshine which passes through

ordinary glass loses its real, beneficial effect. Gray light of a cloudy day outdoors is more healthgiving than bright sunshine filtered through ordinary glass. Sunlight helps to prevent rickets. It is as important to keep a child out in the sunlight, as it is to safeguard the quality and amount of his food.

Have your doctor examine your child at regular intervals to find out whether or not he has any defects which if uncorrected would prevent proper growth and development.

The building years of childhood are of vast importance to the mind as well as to the body. A child, in active games, may learn the spirit of fair play, honesty and courage, which contribute to success and happiness in later life.

Send for a free copy of "Keeping Fit Through Exercise," which is planned to help parents as well as children enjoy better health. Address Booklet Department 6-T 35.

Keep Healthy—Be Examined Regularly

METROPOLITAN LIFE INSURANCE COMPANY

FREDERICK H. ECKER,
PRESIDENT



CANADIAN
HEAD OFFICE
OTTAWA

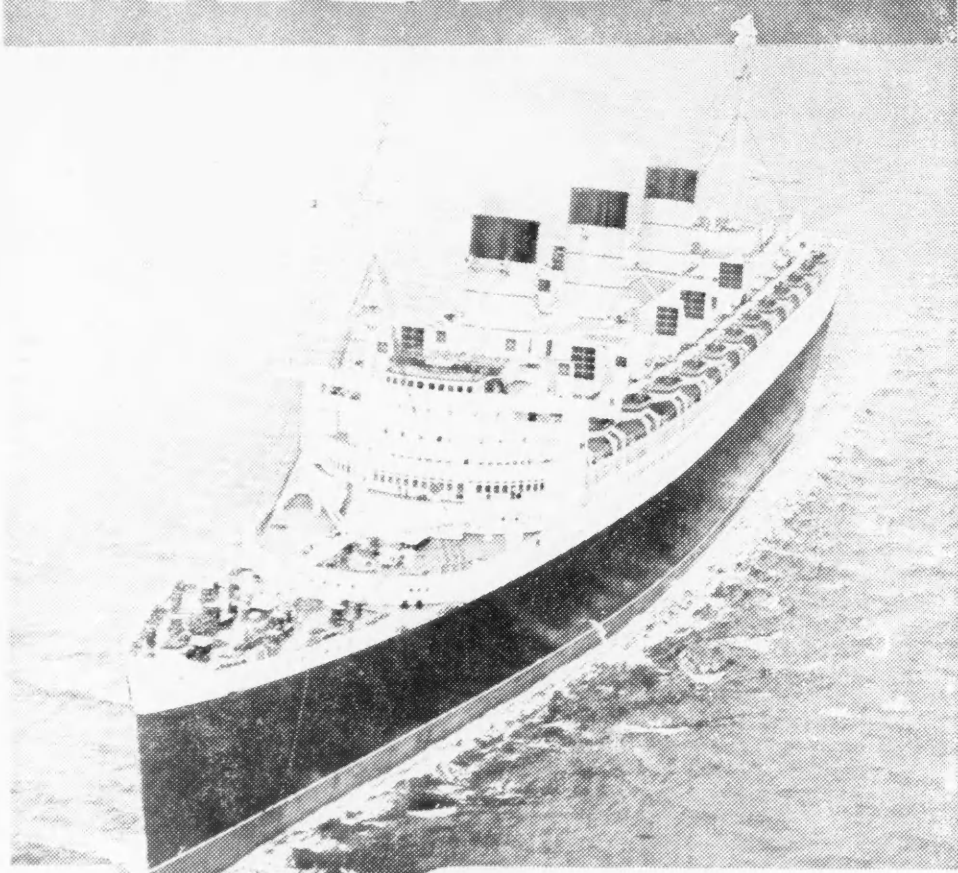
SERVING CANADA SINCE 1872



Canadian manufacturers seeking to enter new markets in the West Indies, Central and South America, find a helpful ally in our Foreign Trade Department. Through this bank's resident managers, information can be supplied on current market opportunities, and trade connections arranged; if desired, credit information can also be furnished.

THE ROYAL BANK OF CANADA

LUBRICATED BY THE MAKERS OF MOBIL OIL



THE QUEEN MARY

TO SAFEGUARD the powerful 200,000 horsepower engines of the "Queen Mary", Cunard-White Star officials take no chances. They depend on Socony-Vacuum lubrication. Transportation throughout the world—in 63 countries—on land and sea and in the air, depends upon lubricants made by the makers of Mobiloil.



Now Sold in Sealed Cans, Too
For your protection, especially when touring, Mobiloil is now offered in sealed quart cans—your assurance of Mobiloil quality and Mobiloil correct lubrication.

In Canada this leadership is known to thousands of motorists using Mobiloil—the world's favorite motor oil.

Try it yourself. It will save you money. It will give your car more pep, more power, because Mobiloil is refined by the Clearsol Process—a revolutionary refining method that cleanses Mobiloil of elements which break down and form sludge, gum and carbon. There are thousands of Mobiloil dealers in Canada—one near you.

Mobiloil

THE WORLD'S FAVORITE MOTOR OIL

Manufactured by SOCONY-VACUUM OIL CO. INC. . . . Marketed by IMPERIAL OIL LIMITED

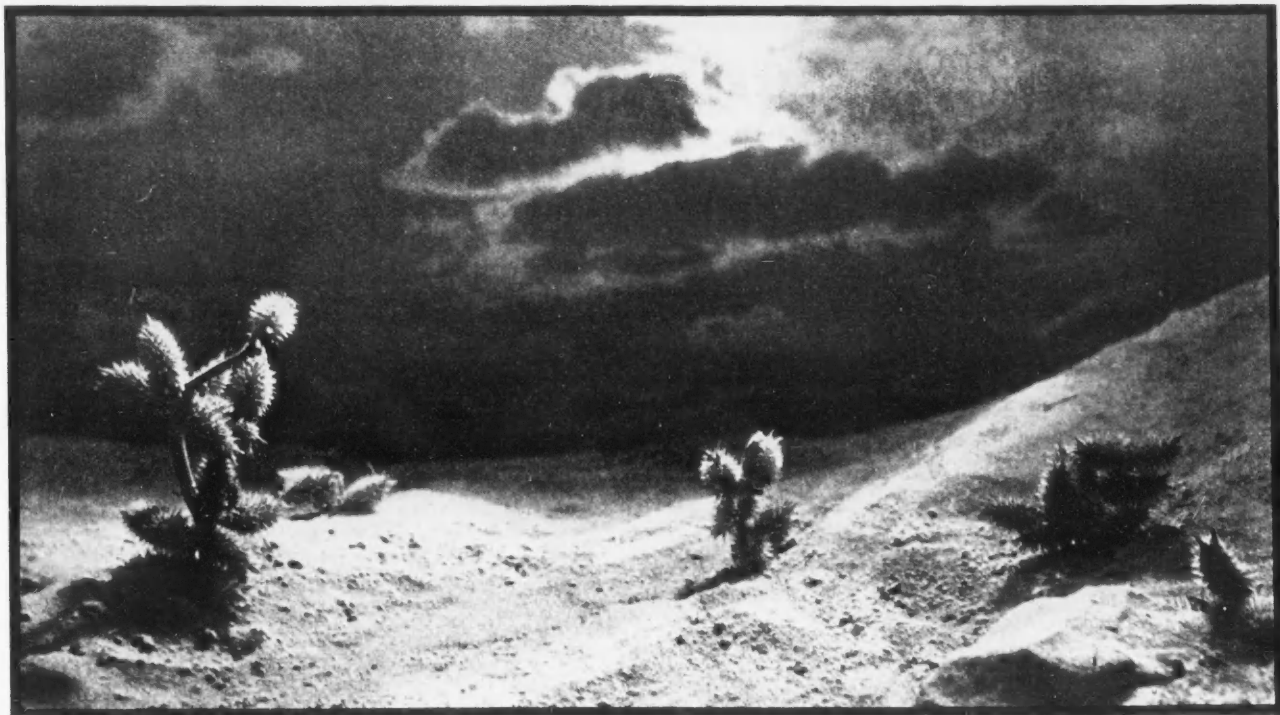
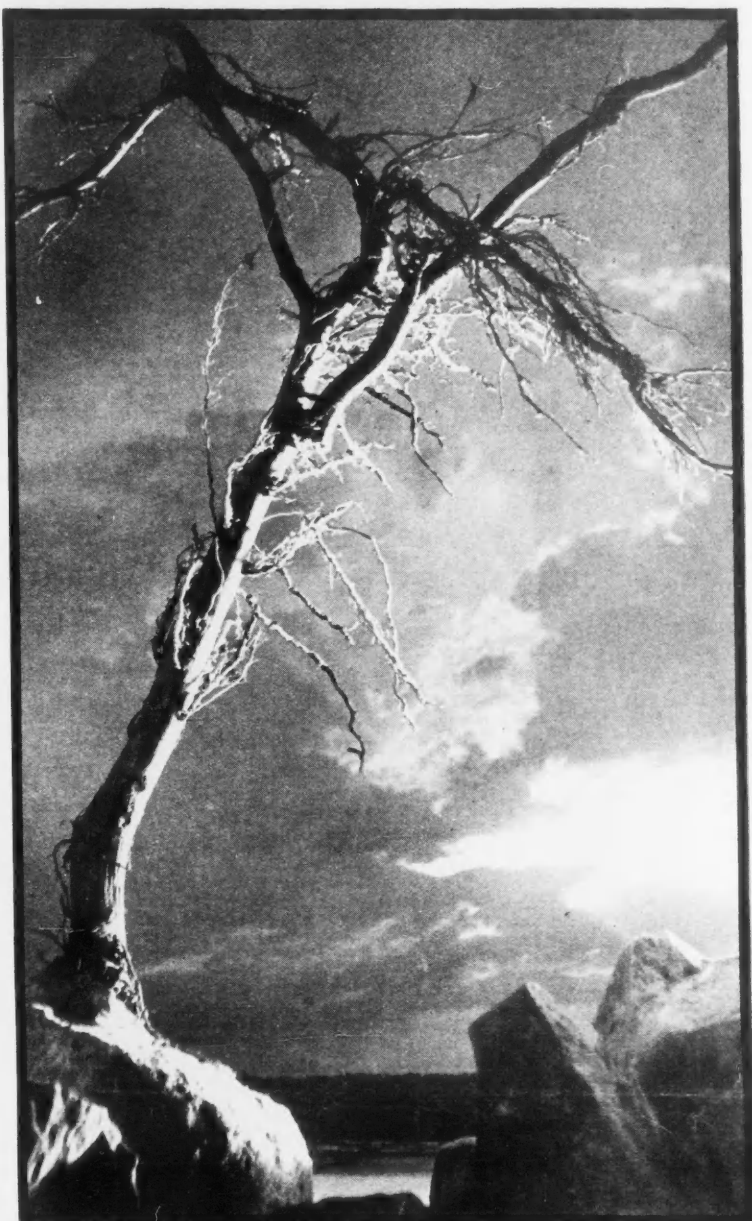
SATURDAY NIGHT

SECTION II

PEOPLE » TRAVEL » FASHION » HOMES » LETTERS

TORONTO, CANADA, JUNE 6, 1936

YOU REALLY MUSTN'T BELIEVE ALL YOU SEE



IT'S fun to be fooled, it is more fun to know. At first glance the pictures on this page seem genuine enough, but in reality they are just another proof that the camera is quicker than the eye. The seascape in the upper left hand corner, for example, is composed of nothing more than a very small piece of coal, some pebbles and sand. The "sea" is black crepe paper. Only the sky is natural, photographed and reproduced on a backdrop 16 inches by 20 inches. (The models for all the photographs on this page were no larger than this.)

Upper right, which the artist calls "After the Storm", can be reduced in this brutal fashion to a few lumps of coal and a tiny, inverted root. The house in centre left is made of plasticine, the rugged terrain nothing more than bits of fur. The grim desert scene in lower left is constructed from sand and thistle burrs. And on the lower right we have more fur and coal, and the tops of tall grass bunched together to give the illusion of trees.

—Photographs by A. T. Roberts, Toronto.



This vivacious young lady, snapped on the boardwalk at Sunnyside, finds Dew the most effective Deodorant.



SCIENTIFIC laboratory tests reveal that from 20% to 25% of coffee flavor is lost if the coffee beans are not ground correctly for the kind of pot used. This is one reason why A&P Coffee is ground when you buy it and ground exactly right for your method of making. The sooner you try A&P Coffee the sooner you will learn the difference this extra flavor makes.



Murine relieves and relaxes tired, burning eyes. Cleanses and soothes red-dened, irritated eyes. Easy to use. For adults or infants. Use Murine daily.



ABINGDON STREET, Westminster, London, which has been chosen as the site of the statue to King George V. The street faces the Victoria Tower of the Houses of Parliament and leads into Parliament Square. The statue will not be an equestrian statue but will probably show the late King as an admiral. This is in addition to the National Memorial which is to consist of a fund for the acquisition of playing fields for the public.

THE DISTAFF SIDE

BY MARIE CLAIRE

BY THE middle of May the Paris Midseason Collections are all over, and what to expect in clothes for late summer and early autumn is already pretty well established. Here is what we make of it.

Everybody is talking rudies in the dress world—rudies that vary from little poplins to 7½ affairs cut like a Cossack's coat. Paton cuts them to flare at the back, Mazy Rouff has one pointed in front and knee length. Mix three-fare short from the waist like a Chinese dancer. Marcel Rochas' looks like a tail coat having no front at all, and Molyneux wangles a ruing effect by setting a broad black knee flap around some of his skirts.

Skirts beneath rudies are narrow and slender, though often oddly shaped nearly to the knee. Plainly, with skirts are as straight and short as ever. Otherwise the tendency is to widen them elaborately, and full circular skirts are being shown by all the big houses. Ankle lengths are being tried out for evening, and transparent items are here to show pretty legs.

Shoulders are wide and square with raps of sleeves helping them out. Sleeves are passionately devoted to stopping just below your elbow, and are none of them plainly set in, but elaborated somehow.

Black is bigger than navy blue, brown is coming in strong, yellow is the most popular light color, pinks are good, especially running into orange and straw colors. Checks are tremendously popular, plenty of check pockets and plain skirts and check ruffles everywhere.

Sturdy fabrics are emphasized: gabardine, materials, metallics, and so on. Net, organza, chiffon and lace are the big story for evening.

Slim diphtheries are a necessity with the tighter bodices; if you are stout through the ribs you are out of luck, at least for a diet. Waistlines continue to rise. Alex and Molyneux manage it by draping or scurrying. Yvonne achieves it with more of her lovely wide belts. Paton by curving a beaded belt or shawl of narrow ribbons up in front, sensibly by her raving her Diorotic trends.

Half-length tunics, or full-length frock coats, and tailored cotton coats with a close surface seem the smartest. A raps over evening clothes.

You will be rushing little corsage bouquets, dead center, over the diphtheries, and building up the Bouquet's wearing tailored leather belts, an addition or not evening dresses, keeping your neck lines high under the skin and exposing more of your ankles at night. Or so they say. And other are usually absolutely right.

THE upon season for a little cold and serious drinking having arrived, manufacturers are co-operating splendidly in keeping up our interest in the game. The latest aid to sobriety is the new non-spill cocktail outfit. You really should see it. Cheers! O my.

Keeping its equilibrium is this tool's long suit. (We have already explained it is concerned with cocktail, have we not?) The makers have borrowed all the tricks that have ever been used to prevent things spilling in ships at sea. Let us try to explain it. It's made of chromium bars and hoops, and over all it measures roughly 22 inches by 15 inches. Two oblong hoops, or is that sense? form the skeleton which fitted by either end, and set down at any angle, rights itself immediately and firmly, holding a cocktail shaker in the centre and four glasses in panels at either side. Shaker and glasses are in turn set in swinging hoops of chromium that sway with the operator. If he should by any chance sway, which heaven forbid, and keep everything upright all the time. Glasses and shaker are of handsomely striped crystal, the shaker has a chrome top that opens like a spice tin, and holds a quart. The thing can be set down on a table or the floor, or passed around for the guests to help themselves, and nothing can spill! Can you imagine? What a splendid solution we live in indeed. The thing costs forty-five dollars, but if you are that way, surely it's worth it. A real thornless ice tub in chromium, handsome as anything with its natural shiny looking handle and knob, and holding about five pounds of cracked ice, should really go with it. With the makings on a tray on the veranda and this equipment all you would then need is the habit. We cannot, unfortunately, advise you about that.

WE HAD no confidence in the advice of its title, but we had to see Marlene Dietrich in "Desire." (We were right about the title, obviously an afterthought. Leave it out of your reckoning.) Whatever you think of this German actress, who, when she turns that beautiful, impassive, and disillusioned face towards us we frankly confess destroys any mental processes here you must admit she can wear clothes. Consider the positive quality of her movement. How she gets in and out of a low Mercedes with a grace that makes that ordinarily unlovely action a delight to watch! Dressed in the most fantastic garments even Hollywood can devise, half-blinded with alpacas, dripping with furs, cluttered up with over-elaborate gloves and trick



MRS. R. S. McLAUGHLIN, who will open the Occupational Therapy "Street Fair," June 11th, at Devonshire Place, Toronto. The Street Fair is to run for three days, June 11th, 12th and 13th.

Antoine de Paris

MYTHICAL GREEK CLASSICS
inspire
Antoine's
MODERN PARIS COIFFURES



The new Psyche Curls or Narcissus Sculpture Roll extolled in the fashion magazines may be adapted for you if founded upon an
ANTOINE
CUSTOM
PERMANENT
\$15 complete

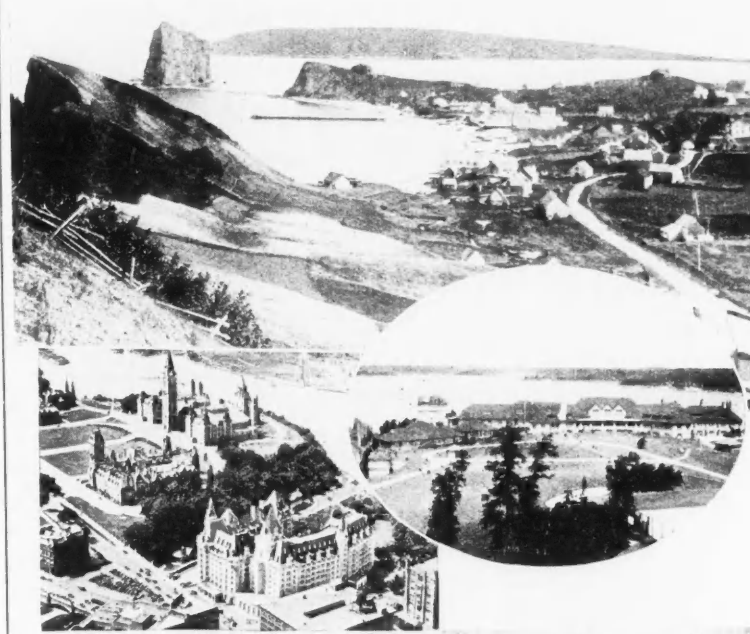


Beauty Salon—Second Floor

EATON'S - COLLEGE STREET

VACATION REGIONS in EASTERN CANADA

Reach them in comfort BY CANADIAN NATIONAL



Top: Perce Village, Gaspé. Oval: Minaki Lodge, Minaki, Ont. Left: Ottawa, an air view. Right: Surf bathing in the Maritimes.

EVERY summer sport awaits you at Eastern Canada's famous vacation resorts.

Every type of accommodation is at your command, from a Northwoods cabin or popular family resort—by lake or ocean, to the spacious and complete accommodations of Canadian National's Hotels of Distinction.

ONTARIO is the Province of lakes and woods; beautiful Minaki, the Muskoka Lakes, Lake of Bays and Georgian Bay Districts; Timagami, Kawartha and Rideau Lakes offering bathing beaches, boating, fishing... vacation spots for all the family.

QUÉBEC is rich in Old World charm; the atmosphere of Provincial France, wayside shrines, native industries; gay, cosmopolitan Montreal; romantic, historic Québec City; the picturesque Gaspé Peninsula; attractive resorts offer quiet and rest or gaiety and action.

NEW BRUNSWICK, NOVA SCOTIA, and PRINCE EDWARD ISLAND—the Maritimes, bring you the charm and freshness of the sea—and deep cool forests, and lakes and streams abounding in trout and salmon. Let the kiddies romp on broad sandy beaches; splash in the surf. Excellent hotels including Pictou Lodge at Pictou, N.S., the Nova Scotian at Halifax and the Canadian National Hotel at Charlottetown.



Your nearest Canadian National Ticket Agent will gladly give you information on low summer fares, routes, accommodation, costs, etc. Or if you are planning to go West, he will furnish you with details of the Canadian Rockies, Jasper and Alaska.

TO EVERYWHERE IN CANADA

Dr. and Mrs. Thomas Leonard Walker, and grandson of Sir James and Lady Woods. On their return from the New England States, Mr. and Mrs. Walker will occupy their house recently completed at Alexandra Wood.

THE marriage of Madeleine, daughter of Mr. and Mrs. Edouard Hamel, to Mr. Jean Paul Saint-Laurent, son of Mr. and Mrs. Louis Saint-

Laurent, took place, May 26, in the Dominican Church, Grand Allée, Québec.

MARJORIE ELLEN, elder daughter of Mr. D. C. Tennant, and of the late Mrs. Tennant, of Montreal, was married to Dr. Clarence Lisle Bates, of Dundas, youngest son of Mr. H. Bates and of the late Mrs. Bates, of Waterdown, in the Montreal West United Church, May 30.

ENGAGEMENTS

Mr. and Mrs. Charles John Mills, of Ottawa, have announced the engagement of their daughter, Edythe Jean, to Mr. Charles Cammell, only son of Dr. Charles Cammell, C.M.G., and Mrs. Cammell. The wedding will take place late in June.

Mr. and Mrs. H. C. Nickle, of Kingston, Ont., announce the engagement of their daughter, Elizabeth Margaret, to Mr. Henry Toller Markey, son of the late P. H. Markey, K.C., and of Mrs. Markey, of Montreal. The marriage has been arranged to take place in June.

Mrs. Sidney Bunting, of Montreal, announces the engagement of her daughter, Patricia Mary Cassils, to Mr. Sturtevant Woodruff, of New York, and Ogunquit, Maine. The marriage has been arranged to take place very quietly on Saturday, June 13, at the country house of Mrs. Adolph Lichtstern, Ossining, N.Y.

The marriage of Ursula Mary, daughter of the late Mr. and Mrs. John Byrne, of Québec, to Mr. Peter Boudreau, son of Captain and Mrs. Alfred Boudreau, of Arichat, N.S., will take place on June 20th in St. Patrick's Church, Québec.

The engagement is announced of Miss Charity Primrose, eldest daughter of Mr. John Primrose, of Bonanza Hills, N.Y., and the late Mrs. Primrose, to Lieutenant Andrew Clarke, son of Colonel and Mrs. J. T. Clarke, of Ottawa.

The engagement is announced of Dorothy Ray, daughter of the late James McEvoy, and of Mrs. McEvoy, to Mr. Rille Thomson, son of the late T. C. Thomson and of Mrs. Thomson. The marriage will take place quietly in June.

MARRIAGES

THE marriage of Micheline, daughter of Mr. and Mrs. Michel Ameyo, to Mr. Paul Gonthier, of Montreal, son of Mr. Georges Gonthier, of Ottawa, Auditor-General of Canada, took place May 27 in the Chapel of Notre Dame Cathedral, Montreal.

ON May 23 in the All Saints Chapel of the Cathedral of the Holy Trinity, Québec, the marriage took place of Doris Evelyn, daughter of the late Mr. and Mrs. A. D. Scott, to Mr. R. Ivan Gnaedinger, of Québec, son of Mr. and Mrs. E. G. Gnaedinger of Valleyfield.

THE marriage of Elinor Estelle, daughter of Lieut.-Colonel and Mrs. William Green, of St. Thomas, Ont., to Mr. Charles Adamson Low, of London, Ont., son of Lieut.-Colonel and Mrs. Charles Adamson Low, of Yvimer, Ont., took place, May 23, in Trinity Church, St. Thomas.

BISHOP Strachan School Chapel, Toronto, was the scene on May 23 of the marriage of Marian Kathryn Britton, daughter of the late Lieutenant Colonel R. H. Britton and of Mrs. Molyneux Lockhart Gordon, to Mr. William P. Walker, son of

HOUSING RATIONALIZED

BY JOCELYN DAVIDSON, M.R.A.I.C.

DRAB brick-fronted houses squat in the late evening, like deserted marine hulks; plaster off the flanks in map-like patterns; fronts bare of any green things to absorb the heat of the sun. These were not deserted; there was still the odd child about whose weary mother had not yet finished their day. Cats were beginning their nightly serenade, perhaps gloating over a day's sport rattling in the rubbish and the ancient sheds at the rear. Inside, there was plenty of life—too much; the odors of perspiration, of strong cooking, of general mustiness were not carried off by the night air. Across the way, an accordion accompanied by throaty radios and traffic noises gave weary parents and restless children faint hope of slumber in their crowded quarters, where every room but the kitchen boasted a bed or beds. One could paint this picture with much stronger colors, but why go on?

Housing is a paramount question here and elsewhere; its solutions varied and various as localities and conditions. Princes, Premiers, Governors, Housing Authorities, citizens of high and low degree have all broadcast their opinion that something must be done. But as so much has been said that is vague and indefinite, general and unimpeachable to the layman, I feel it most opportune for an architect to present this subject in a definite and, I hope, comprehensible fashion, to delve a bit more deeply, and to see beyond the merely objective materialistic aspects. Housing to give employment is but half a loaf, housing to house those who need to be housed is a very full loaf.

Joseph McCabe, in his book, "A Century of Stupendous Progress," describing housing in England a hundred years ago, says, "The houses of the working people were indeed dark and noisome hovels. Furniture and beds were coarse and primitive, the floors were of pounded earth, covered with rough boards or rushes, windows were few and small. There was neither soap nor starch, only candles for lights. No street-cars or bicycles, and trains were few and expensive. People lived and died where they were born. They lived mostly on potatoes and bread, meat was a rarity, so were milk, vegetables and eggs, except in the country. There was no sanitation, no baths, and no drainage. There were no books, no libraries, the death rate was high, children died like flies, there were scant medical services and no hospitals. There were no amusements or recreations save drinking bouts, bastardy was universal, wages were low, hours of work long, factory conditions shock ing, women and children overworked and underpaid. In 1934, the pay of every class had doubled and hours of work halved, capital increased by 125 per cent., but labor increased 200 per cent." And today in England housing is a live subject, model towns, garden villages and sunlit apartments have sprung up all over the country.

Relatively, we had similar conditions in Canada in our larger towns, and some of our pioneer homes were nothing to boast about. Today, we all know, in a vague kind of fashion, the things that Time and Progress have done; that the working man has a house with piped water and gas, electricity and sanitation, cheap and large varieties of food and clothing, cheap medical and dental services and hospitals, both free and expensive recreations and amusements, and cheap transportation of various kinds. This is a picture that ought to engender optimism in the future, when one stops to think.

AGAIN another scene, post-war Vienna, whose housing experiments have been emulated, quoted, admired and criticized everywhere for its example in this endeavor, although much of this reference has been very superficial. Vienna, after four years of war, of starvation, of overcrowding by refugees, was in a deplorable condition. Housing was the major problem before the inexperienced radical government, which immediately, by tremendous taxes on householders and by large foreign loans, built vast idealistic barracks. These were six-story structures, well planned for sunlight, with garden courts, community halls, cinemas, kindergartens, nurseries and shops incorporated in each large unit. Each apartment had hardwood floors, gas and electric services, use of community laundry, swimming pools, etc. At first, these apartments had bath tubs in each one, but these,

as well as the hardwood floors, were unappreciated and abused. Therefore, the authorities in later buildings reduced the number of baths, and introduced bath-houses, where one was compelled to perform one's weekly clean-up.

At the same time, on the outskirts of Vienna, garden plots were laid for the tenants of these apartments who were given seeds and tools necessary for the work of producing their own vegetables. Wartime experience in this direction had taught many its advantages. The first year or two, this proved a summer's vacation for many; but the third year and after, more and more people moved out of their four or five rooms, with the long climb upstairs, no elevators—the noise, the heat and the regimentation of living, and settled permanently on their small tract of land, were satisfied with shacks, and happy to be free to develop themselves and their children in their own individualistic way. The municipality, seeing its errors of the "Wohnbauhauser," and still able to command funds, began a new program of group houses, with each unit a separate house and a large garden, all designed as a whole and in complete architectural harmony. Also, experience had taught them to avoid the mistakes and faulty construction of the first efforts, when the emergency and lack of skilled mechanics caused much that was undesirable. Let us not in Canada emulate Vienna, at least not without understanding the complete situation there. Let us not undermine the thrifty with costly experiments.

Another picture, East Side New York, where, close to the Brooklyn Bridge, the French Construction Company on obtaining a ninety-five per cent. loan from the Reconstruction Finance Corporation of America that is, from the Government, undertook to clear out several blocks of notorious slums, and to replace them with modern sunlit apartments, occupying less land per unit, but making up for this in height and efficiency. The project had great

ballyhoo as a very philanthropic undertaking that was to re-house the slum-dwellers at a low rental. Actually less than one per cent. of the former tenants moved in; they could not afford the minimum rentals. They moved elsewhere, taking their slum mentality and ways of living with them, to make slums of their new quarters, while municipal employees and others moved in to so convenient and so attractive a residence.

I HAVE shown these three pictures with a purpose. Shall we plunge headlong into costly public ownership experiments that would add to our ever-mounting debts, as well as risk serious social failures? Would the necessary rentals from the people require additional public subsidies, as is done in England, or, if subsidies were not available, would the necessary rentals be low enough and yet carry the building?

Let us examine another angle. Is any house a home? Is it not the people who make the home—especially the wife or mother—regardless of its quality? The same with slums. Do not people make slums? What about our freighters that sail oceans with but meagre facilities for living? How clean and tidy everything is! Or a fire-ranger's cabin, with its crude and makeshift homeliness. One can see this in examining a row of houses, where everything including the weekly pay cheque is alike; one household will be a home where thrift, cleanliness and order hold sway, while its neighbor is a slum. In the first, the children are well-fed, well-clothed and well-mannered, faces shining as is the furniture, its lawn and yard tidy and friendly. Next door, the children are dirty and shabbily dressed, perhaps cross and irritable from nights of scratching, the lawn bare of grass and their yard a dump. Have we not to delve much more deeply than into merely objective things?

Instead of an educational system that encourages everyone to become a white collar man or woman, a



ELECTING THEIR May Queen is an interesting annual event at Alma College, St. Thomas, Ontario. This year the honor went to Miss Edith Ballachey, above, who is the daughter of Mr. George Ballachey, of Buffalo, formerly of Padua, Ontario.

specialist, a technician, a manager, and which frowns on the dignity of the carpenter, the bricklayer, the plasterer, those who work with their hands, and which puts an age limit on learning, why not teach the mothers of the nation the things they learn but poorly from their forebears? Teach them to keep house scientifically, teach them how to buy no porthouse roasts for rump roast incomes, teach them how to feed and clothe their children. Is there anything more important? Teach them diet, hygiene, and simple medical remedies. In general, teach them how to live.

IN 1930, there were in the technical schools of Toronto, over one thousand boys studying architecture; a farce, when you consider that not ten per cent. would acquire enough skill to obtain employment with an architect, builder or in the construction industry. What a loss this is to the boy in hope and ambition, as well as a material loss to his parents and to the taxpayers in general



"Oh, I burn so easily!" need no longer be moaned. Ardena Sun-Pruf Cream stubbornly resists the sun's best efforts to tinge your skin with red. Prevents burning and peeling. Keeps your skin fair as usual. Or, if you wish to tan gradually, evenly, gracefully—use Sun-Pruf Cream less generously.

For you who burn painfully, to keep you white as a gardenia, or when used sparingly, to turn you a creamy beige, ARDENA SUN-PRUF CREAM, \$1.10.

For you who freckle distressingly, to keep you spotlessly free of those golden flecks, sunproof, waterproof, ARDENA PROTECTA CREAM, \$1.60, \$2.50.

For you who tan easily, to avoid a leathery look and gain a tan as alluring as the tawny skin of a Poutermouth Beauty, ARDENA SUN-TAN OIL, \$1.10, \$1.85.

Also Illusion Powder to match your chosen summer complexion—in natural unadorned shades, pale beiges, or warm bronzes, \$1.90 and \$3.00.

Elizabeth Arden

NEW YORK LONDON PARIS TORONTO

Toronto Salon Simpsons

yet, I believe, this condition is not isolated. Why not restrict this education to those with marked ability, and instead spend the energy, effort and money to educate the mothers, where it would benefit the nation? This matter is exceedingly timely.

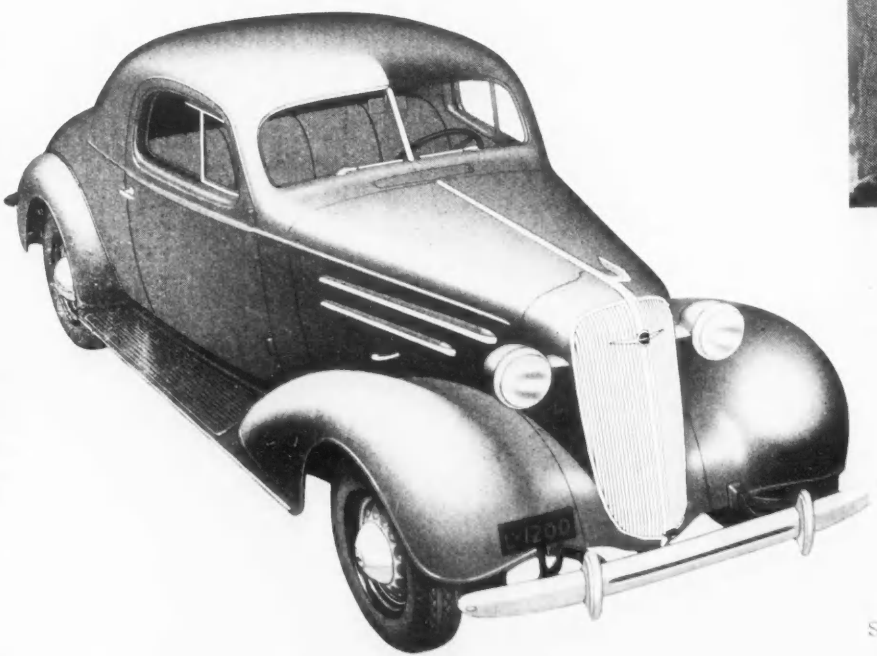
Would it not be desirable before another war, installing in each of our proposed new model apartments or individual houses, which are to be erected for the best benefit of our citizens, a kindergarten, or at least a day-care center, to help the mothers?

Get ready to Go!

IN A NEW CHEVROLET

PLANNING your vacation . . . a fishing trip . . . a week-end at the cottage? Make those holiday plans complete, by travelling in a smart new Chevrolet! Make sure of a safe trip—with Chevrolet's swerveless Hydraulic Brakes, Solid Steel Turret Top and Safety Glass (in every window) to protect you. Glide the miles away—with Chevrolet's *Knee-Action wheels under you. Keep cool and healthy—with Chevrolet's Fisher No-Draft Ventilation. Save on gas and oil—with Chevrolet's economical Valve-in-Head engine. No other low-priced car gives you these six outstanding modern features; so drive a Chevrolet first before you buy! Payments to fit your purse on the General Motors Instalment Plan.

*On Master, De Luxe Models



Picture by courtesy of Canadian Travel Bureau, Ottawa, Canada.

The Only COMPLETE Low-Priced Car



SEE, DRIVE AND COMPARE THE CHEVROLET MODELS ON DISPLAY AT YOUR LOCAL DEALER'S SHOW ROOM



AT THE ELECTIONS held May 20th at Ontario Ladies' College, Miss Jean Taylor, above, daughter of Mr. and Mrs. G. R. Taylor, of Galt, was elected May Queen by her fellow students. Miss June Craig, daughter of Mr. and Mrs. T. H. Craig, of Perth, and Miss Donna McClarty, daughter of Mrs. W. E. McClarty, of Toronto, were elected Councillors.

GARDENIA X and MIMZY Eau de Colognes

A subtle bouquet of Gardenias and other flowers permeates these highly matured Colognes—prepared specially for women whose taste inclines towards an unobtrusive perfume. Hot summer days make the use of these beautiful Eau de Colognes inviting and refreshing... you will be delighted with their delicacy...

Gardenia X and Mimzy perfumes and Eau de Colognes are imported direct from France where they are prized by the most discerning women.

1 oz. bottle \$1.00, larger sizes obtainable. Gardenia X and Mimzy perfumes at \$1.50 up in crystal flacon or at \$1 the dram. At leading drug and department stores.

Canadian distributors:

LILLICO Limited

73 Adelaide St. W., Toronto



Come Over with Us!

Join the Overseas Scots Reunion Sailing "Athenia", May 28th. Low cost return fares. Cabin from \$238.00 - Tourist \$199.00. Third Class \$146.50.

LOW COST RETURN FARES
Cabin from \$238.00 - Tourist \$199.00
Third Class \$146.50

DONALDSON
ATLANTIC LINE
LETITIA "ATHENIA"

Ask your local agent - no one can serve you better - or
217 Bay Street, Etgin 3471, Toronto



You can make an ancient toilet sparkle like a china plate. And you don't have to rub and scrub to do it! Sani-Flush takes all unpleasantness out of this job. Just sprinkle a little in the toilet bowl. Follow directions on the can. Flush it, and you're through.

This odorless powder is made especially to clean toilets. Sani-Flush actually purifies the hidden trap that no other method can reach. Germs and odors are killed. Cannot injure plumbing. Sani-Flush is also effective for cleaning automobile radiators (directions on can). Sold by grocery, drug, hardware, and variety stores. 25 and 15 cent sizes. Made in Canada. Distributed by Harold F. Ritchie & Company, Ltd., Toronto, Ontario.

Sani-Flush

CLEANS TOILET BOWLS WITHOUT SCOURING

ABOUT THE HOUSE

BY BERNICE COFFEY

WHEN Miss Mary Pickford entertained the King and Queen of Siam at "Pickfair," she had wooden beds specially made for the royal guests as they are unused to sleeping on mattresses... an old Siamese custom that seems rather Spartan and definitely uncomfortable. The point is, however, the hostess was willing to go to any lengths to make her guests comfortable. Which brings us to the subject of hospitality of country houses, be they at mountain, lake or seashore. Summer is the open season for week-end guests, and while he or she may be awfully sporting about such little inconveniences as mosquitoes, sunburn, or another guest who is a bore, it is only fair that the guest be given a comfortable bed for his slumbers. If your week-end guest comes down to breakfast on Sunday morning looking like a chronic insomnia case, lay not the blame on the chirp of the crickets under the window or the froes in a nearby swamp. It is the fault of your lumpy guest room bed. In other words, you are a Mrs. Lowdown-Goodby, and ought to be ashamed of yourself.

It's all very well to get close to nature by going faintly primitive, but there is a limit, and beds ought to be as luxurious as those one sleeps on in the city... all of which means, of course, a good spring mattress and a box spring. The new mattresses represent the last word in scientific comfort. Inside, there are hundreds of individually pocketed resilient coils buried deep in springy layers of upholstery. Outside, they are neatly covered in damask to match the box spring. A house is only as comfortable as its beds. Provide strangers within your gates with the best night's sleep they have ever had, and you will find yourself with the thoroughly deserved reputation of an unexcelled hostess.

NEARLY all human beings have their share of the magic instinct. Children begin by saving marbles, picture post cards, shells, photographs of cinema stars, postage stamps, or unnumberable other odds and ends. As they grow older, these youthful enthusiasms may give way to a hobby for accumulating first editions of the works of representative authors, fine etchings, rare china, curios from foreign lands, and so on. To such as these the collection of the things one loves, even in a haphazard fashion, is always a pleasant diversion, and to make a real study of the objects collected and choose them with keen discrimination and true artistic appreciation, is one of the greatest thrills of life.

One of the keenest and most enthusiastic collectors of whom we know, is a woman who for more than thirty years has been ransacking the world, even to its remotest corners, in her search for art treasures. Her interests are wide and varied, as are her travels. She collects primitive African wood-carvings which are becoming increasingly rare, early Italian and Flemish paintings, and the portraits and sculptures of the ultramodernists. She gathers Rococo china, Eighteenth Century miniatures, old brocades, faces and silks, and dolls of all countries and epochs that form an historical record of costume design. She adores miniature period furniture and possesses twenty-five tiny rooms that are unusually rare specimens of the cabinet-maker's art throughout the centuries. There are French, Italian, Spanish, Renaissance, Tudor, Elizabethan, and early American rooms, complete in every detail as to carpeting, drapes, lighting fixtures, and all other accessories. The hundreds of tiny ornaments, in silver, gold, painted china, Venetian glass, and so on, are all made by hand. Each object, such as the cases, clocks, desks, fitted sewing machines, writing desk sets, minute leather-bound books illustrated with steel engravings, and

THE WOMEN IN YOUR CLUB SEEM SO SNOBBISH!



Then Mrs. Brown got a Friendly Tip

"My husband's sister took me to her bridge club. I love bridge, but the women seemed so unfriendly. I thought them snobbish. When I said so—"

"—my sister-in-law gave me a friendly hint about perspiration odour in underthings. I was hurt, but began Lusing mine each day. I've made many new friends since."

AVOID OFFENDING
Lux removes perspiration odour—saves colours. Avoid harsh soaps and cake-soap rubbing. Safe in water, safe in Lux.



toilet articles hardly bigger than a shoe button, is an individual gem.

Canadiana is a Toronto man's passion, and he will drive miles out into the country at the mere rumour of a farm-house auction that may prove to have something he can add to his collection. Incidentally, the old-fashioned soup tureen is becoming almost as scarce as the equally old-fashioned moustache cup. Soon they will be as rare as the vanished buffalo. Both are becoming collectors' items. Another Toronto man has a noteworthy collection of perfume bottles. Still another much travelled man has acquired hundreds of menu cards... some of them beautiful in themselves, all of them fascinating for the famous dining places of the world they bring to mind. Think for two minutes and, if in that time, you cannot bring to mind someone you know whose fetish is the collection of horse, dog, cat or elephant ornaments, we will gladly present you with our own unique collection of monthly bills.

TRAVELERS

Mrs. Douglas Overton Atkinson, of St. John's, Newfoundland, who has been in Canada for the past four months making a round of visits in Ontario and Quebec, has sailed on the Belle Isle for St. John's. Mrs. Atkinson has been recently the guest of her parents, Mr. and Mrs. R. H. J. Ruell, Blainville Manor, Ste. Therese, Que.

Colonel the Honorable Arthur C. Murray, C.M.G., D.S.O., and Mrs. Murray, recently in Quebec after an extended travel tour through the United States and Canada, have sailed on the Empress of Australia for Scotland.

Mr. and Mrs. L. J. A. Amyot and General and Mrs. T. L. Tremblay have returned to Quebec from a fishing holiday in the Laurentians.

Mrs. Paul Rainville has returned to Quebec from Montreal, where she has been staying with her sisters, the Misses David. Miss Fernande Rainville, who spent the winter in Montreal, accompanied Mrs. Rainville back to Quebec.

Hon. Mrs. Norman Archer, Miss Esther and Master Ronald Archer, of Ottawa, have sailed by the Aurania for England.

Mr. and Mrs. Gordon Bell have sailed from England in the Empress of Australia for a short visit to Canada. Mrs. Gordon Bell will visit her parents, Sir Henry and Lady Drayton, in Toronto.

Mr. and Mrs. W. C. Noyon, of Toronto, have sailed on the Duchess of Atholl for England.

Add a "Glass Garden" to your Living Room

Is next winter going to be like the last? Or are you going to have the thrill of a conservatory opening off your living room—a cozy spot, brilliant with blossoms all through the zero days?

If you have thought of such a pleasure and done nothing about it, at least write us today and permit us to tell you the facts. We have been building conservatories and greenhouses for more than seventy-five years and have developed charming modern designs at a new, lower cost.

Take this step now so that you can look forward to a happier, healthier winter! And if you start now, you can have the extra pleasure of having your conservatory ready for Spring and early Summer use.



LORD AND BURNHAM

COMPANY LIMITED
SALES OFFICE: 515 HARBOUR COMMISSION BLDG. TORONTO
HEAD OFFICE AND FACTORY: ST. CATHARINES, ONTARIO



MRS. PALMER ERNEST SAVAGE, formerly Miss Florence Jean White, daughter of Mr. and Mrs. Ernest A. White, Brook Ave., N., Montreal West, is pictured with her bridal attendants, Miss Ruth White, sister of the bride (on the left), and Miss Katherine Savage, sister of the groom (on the right). The groom is the son of Mr. and Mrs. J. K. Savage.

—Photo by Jacoby.

HIKING PICNICS FISHING CAMPING

Take along Oxo Cubes for an invigorating drink.

Tins of 4 and 10 take little space.



387

Beautiful Eyes

with
Maybelline
EYE BEAUTY AIDS

BE SURE THE SPRINKLER YOU BUY IS A LONG-LIFE

Rain King

Save your Lawn Improve your Garden

Rain Kings do a better job and last longer. Patented nozzles—no stem or lock nut to rust off and be lost. Rugged. Substantial. Good-looking. Several designs. Prices low up. Ask your dealer for Rain King.

**Revolutionary method
ENDS
MOTH DAMAGE
FOR 12 MONTHS
IN 1 APPLICATION**

(wear clothes any time)

The only home-use preparation that withstood the dramatic Verified Mothproofing Test.



TOP Woolen cloth treated with Larvex. No moths. **BOTTOM** The same cloth treated with ordinary moth powder. Moths have caused damage.

Moths Can't Eat Wool Sprayed With Larvex

Amazing—this thirty new method of mothproofing precious woollens for 12 long months in a few minutes.

Remarkable new Larvex liquid not only sweeps away old-fashioned moth bags and fufu, but also kills the moths and their eggs, thus eradicating the exclusive Larvex principle.

Authorities know risky sprays (and vapors) kill only the moths they touch; they quickly evaporate. New Larvex soon gets through every crack and crevice and penetrates.

Amazing and exclusive Larvex home treatment. No spraying. No sticky residue. **THEN, MOths CAN'T EAT IT!** Only one application for a year's protection for suits, coats and other woollens. No soiling. No wrapping or storage. A cloth ready to wear any season and always protected.

USED BY BIG WOOLLEN MILLS

Larvex is the only product sold by all druggists offering this revolutionary new safeguard. Big textile mills have used Larvex for years. Now thousands of women, too, know and depend on its convenience and safety.

Larvex has no odor. Harmless to fabrics, human, pets. Cannot stain. Also protects rugs, upholstery, drapes for a whole year. Don't waste any more time and energy with risky, out-dated methods. Spray Larvex once—any time—and enjoy 12 months of freedom from moth worries at small cost.

Use the efficient Larvex sprayer for best results. It lasts for years. Get a bottle of Larvex today. At all drug and department stores.

THE LARVEX CORP., STE. THERESE, P.Q.



CONCERNING FOOD

BY CYNTHIA BROWN

INGRATITUDE, they do say, lies at the heart of man. I think they are right.

The asparagus was before him and the waiter about to ladle a spoonful of very perfectly made *Sauce Hollandaise* over it. He held up his hand. "May I have some melted butter, please?" he said.

The waiter went away, the asparagus began to shiver, and I said severely, "If you knew how difficult that sauce was to make you would eat it for very shame."

"It reminds me of a hospital," he said.

I changed the subject hastily to the tension in Europe.

It would take a lot of imagination more than I've got by a long shot—to order a meal for a party this week without including certain popular ingredients. And it would be an entire waste of effort. There aren't at any time much better things to eat there are no better now—

than fresh lobsters, Restigouche salmon, green cucumbers, spring chickens, new peas, local asparagus, fresh pineapples, and ripe strawberries. The only serious question about your menu is really how they should be served. Without going too arty with such food it is just possible you might like some of the following methods of presenting them, or liking them want a simple statement as to how the things are done. This is the simple statement column of this journal.

LOBSTER NEWBURG

2 tablespoons butter
1½ cups diced lobster meat
1 tablespoon flour
½ cup cream
2 egg yolks
4 teaspoons Sherry
¼ teaspoon salt
Paprika.

Melt butter in a small pan and cook the lobster meat in it slowly for about five minutes, being careful that the butter does not brown at all. Add the flour and mix well. Pour on the cream and cook with constant stirring until the sauce comes to a boil and is beginning to thicken. Then quickly add the egg yolks which have been beaten slightly with the Sherry. Cook for one minute, but do not let the mixture boil again, as this is certain to curdle the egg. Add salt and serve at once with toast points.

Boil a piece of Restigouche salmon—there is no better way to cook it and serve it with cucumber sauce.

CUCUMBER SAUCE

1 cup cucumber, chopped
1½ cup water
2 tablespoons butter
2 tablespoons flour
1 cup fish stock
½ teaspoon salt
1 teaspoon grated lemon rind
2 teaspoons lemon juice
½ teaspoon grated onion
¼ teaspoon paprika.

Peel and cut the cucumber and remove the seeds, chop it fairly small, boil it till tender in the 1½ cup of water. Drain. Make a cream sauce of the butter, flour, and fish stock (from the salmon), and when thick add the salt. Add the lemon rind, lemon juice, and onion, then the cooked cucumber. Pour into a heated sauce boat and sprinkle with paprika.

Cucumbers served as a vegetable are a little more unusual than string beans, which most of us choose for a party when we can't get green peas. The trickiest way to prepare them—and they will soon be so cheap that one can afford to be reckless with them—is to peel and cut them out with a vegetable cutter into little olive-shaped pieces. The tool for this purpose can be had from any good Woodworth's and is really rather fun to use.

Cook the cucumber "olives" for about five minutes in a very little brisly boiling water (or better still, white stock), to which you have added a lump of sugar. The time depends of course on the size of the pieces cooked. They must be just tender. Drain them well. Make a *poubette* sauce by thickening some of the water (or stock) in which they were boiled with the yolks of eggs mixed with a little cream. Season it carefully. Reheat the cucumber in the sauce, but watch it don't boil and so curdle it.

If your passion for asparagus is flagging you can probably encourage it by serving the vegetable enlivened with green peppers.

Asparagus in Peppers. Cut slices from the stem end of green peppers, remove seeds and white membrane. Parboil in boiling salted water ten minutes, drain, fill with cooked asparagus cut in half-inch pieces and reheated in a cream sauce to which a tablespoon each of chopped olives and pimento has been added. Cover with fine buttered crumbs and bake ten



SPRING ON MY ISLAND. Interior-and-exterior camera study by George W. McCracken, Toronto.

minutes in a moderate oven. Serve in buttered toast rings on a hot dish.

Spring chickens ought to be grilled or fried. Fry 'em like this. Clean and joint the chicken, then soak in salt and water for an hour. Have frying pan ready with equal parts of lard and butter, enough when melted to cover the chicken. Roll each piece of chicken in well-seasoned flour, dip in beaten egg, drop into the boiling hot fat. Fry until brown. Serve on a very hot platter garnished with cress, pour most of the fat from the pan and thicken the remainder with browned flour and thin with one cup of hot milk. Season well and serve to those who want gravy with fried chicken which I don't.

Use fresh pineapple in a June salad. Mix equal parts of freshly shredded pineapple, bananas cut in half-inch cubes, and dark red cherries

pitted and cut in halves. Moisten with French dressing made with lemon juice instead of vinegar, and a very little salt. Chill. Drain just before serving and then moisten with cream mayonnaise and arrange on hearts of lettuce leaves or watercress.

I can see a long serious talk about strawberries ahead of us. Meanwhile we shall take them lightly in a good sweet called

Strawberry Whip. To 1 cup of crushed strawberries add ½ cup of fruit sugar and beat thoroughly until the sugar is dissolved. Then add 2 cups of whipping cream, turn the mixture into a whipping churn if you have one, or a bowl if not, set this in another bowl of chopped ice and beat with a wire spoon or a Dover beater until the mixture will keep its shape. Serve in chilled glasses with rolled macaroon crumbs on top.

DRESSING TABLE

BY ISABEL MORGAN

THE name of Jane Seymour, aside from its glamorous historical associations, has still another meaning for it now is borne by a group of cosmetics newly come to Canada from England. The preparations, including powders, are grouped according to three skin types, normal, dry and oily. We were told that most women in this country at this time of the year are in the dry skin classification and should, accordingly, use the preparations destined for this type. The Jane Seymour treatment for the dry skin is *Juniper Skin Tonic*, a deliciously stimulating herbal lotion, on a piece of cotton wool, and a big dab of the cleansing cream, which is worked into the skin of the face and neck (not neglecting the lobes of the ears) just as if it were soap and water. Remove the cream with cleansing tissues, and if it is retiring time, put in a bit of Orange Skin Food. In the morning wipe and briskly pat the face with more of the skin tonic, and for a powder base it is suggested that either the foundation cream, or the *Petal Cream* be used. The latter is our choice because it is a smooth creamy liquid that goes on easily and lasts indefinitely. . . . and it comes in a number of skin tones.

When the *Petal Cream* was used we saw for the first time a little make-up trick that was new to us, at least. Usually cream rouge is applied over the foundation, but in this case it was applied *first*, and the *Petal Cream* patted on over it. The effect is very good, and seems to give the color that desirable under-the-skin tone that is very natural in appearance. The maquillage is completed by powder used in generous quantities and the surplus removed. Lipstick, and eye cosmetics. We also had the fun of experimenting with a bottle of Jane Seymour's *Bronzing Lotion*. We were told that it is waterproof, so there is no danger of going in the water bronzed as a life guard, and emerging from white as a lily. We also liked the *Sun Tan Blue* devised to do away with spilling lotions. It is a hard cream in a block fastened to a base, the cream when rubbed into the skin is said to have excellent protective qualities in the sun.



IF YOU'RE FINDING THE NEW HATS HARD TO WEAR, perhaps it isn't the fault of the hats or yet of your face. It may be the way you do your hair. A new permanent features the soft, natural curl all over the head that fits the lines of the face and fills in spaces under up tilted brows.

—Couture Hygienic Hairdressing Salon.

OUR sympathies are hereby extended to those unfortunate who are the incessant objects of all the mosquitoes in the country whenever they dare step outdoors. We also have a practical suggestion, for the other day we came across a preparation that is said to make the little wretches turn tail and flee to whence they came. It is a cream that can be smeared directly on the skin. . . . Potter and Moore's Anti-Mosquito Cream. . . . and we rather think golfers, anglers, and others of the sporting ilk, will welcome knowing about it.

We hear that Elizabeth Arden's *Velva Beauty Film*, the "synthetic tan" preparation which so many people used last summer to replace stockings, has been made waterproof, and that it can be used for swimming and all other active summer sports. It is a slick preparation that lends the skin a velvety smooth texture, and a lovely sun-tanned color. The creamy paste is easily applied with a soft rubber sponge or with the hands, and may be used on the arms as well as on the legs. It comes in a light and dark shade.

TRAVELERS

Mrs. George Gorham, of New York, is visiting her mother, Mrs. Hilton Tadhorn, at "Gray Gables," York Mills, Ont.

Captain Sir Ian Fraser, M.P., and Lady Fraser, of London, England, who have been in New York and Washington, were recent guests in Montreal of Dr. and Mrs. Stuart McEwen, The Chateau, Montreal, leaving there for Ottawa.

The Hon. Rodolphe Lemieux and Mrs. Lemieux, of Montreal, have sailed by the *Athenia* to spend several weeks abroad.

Colonel and Mrs. Rupert Dawson, who were the guests of Mrs. Dawson's parents, the Hon. and Mrs. Marcellin Wilson, of Montreal, have sailed by the *Athenia* for their home in Scotland.

Mr. and Mrs. R. P. Butchart of Victoria, B.C., and their daughter, Princess Chikmatoff, who recently returned to California from a world cruise aboard the *Franconia*, are expected in Victoria shortly, aboard the *Ruth Alexander*. Mr. Ian Ross, who also accompanied his mother and grandparents, has returned to Victoria.

Mrs. R. J. Mercur and her sister, Miss Ashton, of Montreal, have sailed by the *Empress of Australia* to spend the summer abroad.

Admiral and Mrs. Gheradi, of Boston, are the guests of their son-in-law and daughter, Mr. and Mrs. Christopher Robinson, of Ottawa.

Mrs. J. E. Millen and Mrs. F. Johnson, of Montreal, are guests of Mr. and Mrs. M. T. Baneroff, "Holmwood," Silbury, Que.

Quality has always been the finest
... and the price fair

WE ASKED
Gwendolyn Taylor B.H.S.
STAFF DIETITIAN LOMLAW GROCERIES CO., LTD.

"What is the most important feature in a cooking range?"

she said
"A thoroughly insulated OVEN"

You'll find it in a
McCLARY
GAS RANGE

● With the hot summer days at hand, you'll be interested in anything that will help you keep your kitchen cool. So you'll appreciate the insulated oven on the new McClary Gas Range. It's completely surrounded by a thick blanket of rock-wool that keeps the heat in its place.

And what a boon this heavy insulation is to the range's baking qualities. Heat inside the oven is even and constant. A special method of directing the heat flow results in uniform heat in all parts of the oven. And by simply setting the automatic oven heat control at the temperature you desire, the oven remains at that temperature.

Ask your McClary dealer to show you this beautiful new McClary Table Top Gas Range in its gleaming coat of lustrous white or ivory enamel with black trim. See the new spill-proof "Red-Hed" burner. You'll agree that this range is the last word in convenience and beauty.

GENERAL STEEL WARES LIMITED
MONTREAL TORONTO LONDON WINNIPEG CALGARY VANCOUVER

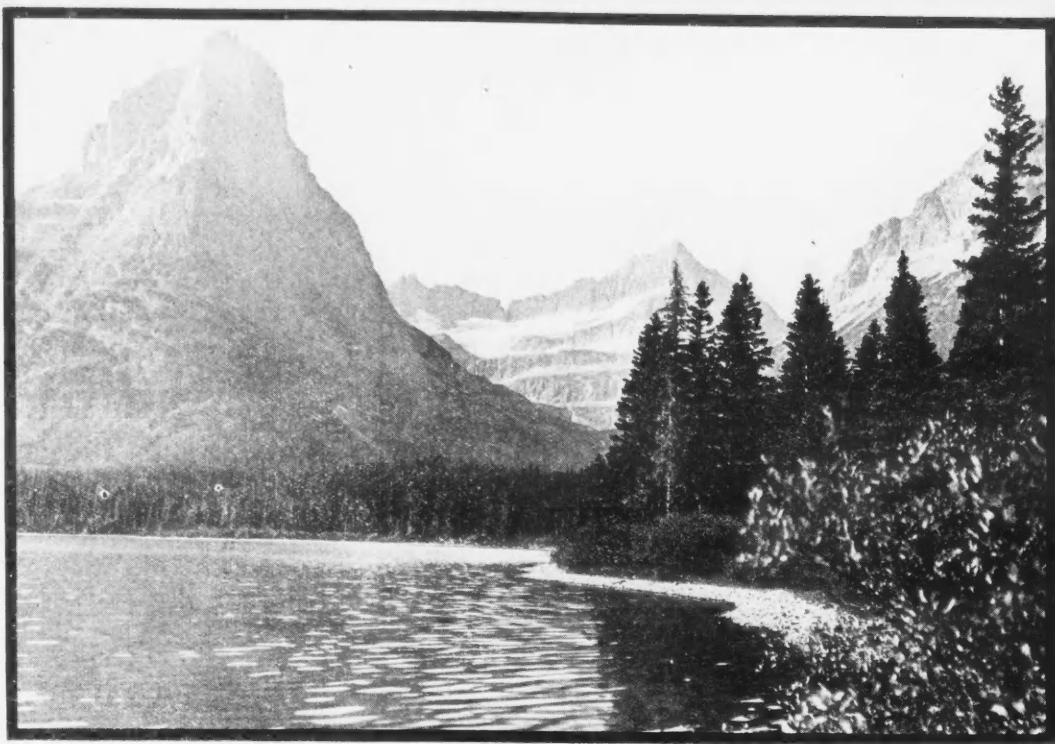
**Sunburn or
Windburn**
Soothed by
Campana's
Italian Balm

Royal Muskoka GALA OPENING

June 27 to July 2

A week of care-free enjoyment in the heart of the Muskoka Lakes district. Amateur golf tournament on our attractive course. Bathing, tennis. Dance to Joe de Courcy's Orchestra. Special rates for opening week. For information write

ALLAN P. THOMPSON,
Royal Muskoka Hotel
Box 62 L
Lake Rosseau, Ontario,
Canada



ACROSS THE BORDER FROM WATERTON is Glacier National Park in the United States, the two parks constituting an unrivalled summer playground. The scene above is typical — Glenn Lake and Pyramid Peak. —Photo by Mileman, courtesy Great Northern Railway.

—Ports of Call

GLACIER NATIONAL PARK

ANNOUNCEMENT of the opening of Prince of Wales Hotel in Waterton Lakes National Park, Canada, which occupies powerful position in the attractions of Glacier National Park in the United States. For Waterton Lakes Park is just across the international boundary line from Glacier Park, in the northwest Montana. In fact, the two parks are adjacent to each other and the traveler cannot tell when he leaves Glacier and enters Waterton Lakes unless he happens to see the little stone monument marking the international boundary beside the new highway which connects Many Glacier Hotel in Glacier Park and the Prince of Wales Hotel in Waterton Lakes Park.

The Prince of Wales Hotel has been closed since 1932 and its reopening on June 27 will mark the completion of a new international highway which has been under construction for several years. This new highway extends northward from a point several miles east of Many Glacier Hotel opening June 15, skirting the eastern ramparts of the Rockies. It winds around picturesque Mt. Manning and when it reaches the Belly River Valley affords spectacular views of Mt. Cleveland, a lovely peak in the northern area of Glacier Park. Hereabouts Cleveland and other majestic mountains on either side of the boundary line have been inaccessible except to those traveling by horseback or on foot.

Waterton Lakes National Park embraces the Canadian Rocky Mountain area immediately north of the international boundary line. Viewing this fabulous reserve for the first time one noted writer (H. B. Willing) in the book, "Waterton Lakes" was moved to describe it as "a vast park of lake, peak and green forest stretching away as far as the eye can see with blue beyond the horizon. It is such beauty as betrays both the hand of a sculptor and the touch of a painter."

POETRY OF NATURE

THREE lakes, closely linked together in a glacier-carved valley, give the park its name. This valley extends north out of Glacier National Park between the Lewis and Livingston ranges of the Rockies. Upper Waterton Lake, a long and narrow body of water, lies partly in the United States, partly in Canada. At the north end of the lake, on a high, rounded promontory at the foot of Mt. Crandell, is the Prince of Wales Hotel.

This delightful hostelry is designed in the Swiss Chateau manner—simple, individual, and so charming in style that guests immediately feel at ease and at home. Looking out from the lobby or the veranda one is every where challenged by views immensely satisfying to the spirit.

Middle Waterton Lake and the Narrows to the east... rugged Viny Ridge to the west... Mt. Crandell slopes sharply upward to the north and provides incidentally, just the right contrast for Lower Lake—a sparkling little tarn on the nearby townsite, perfectly round and an irresistible lure to bathers.

Innumerable vistas open invitingly to those who like to penetrate the solitude of nature... while down the lake, on its frequent excursions, pines the good ship "International," unfolding to the visitor a moving panorama that is sheer delight. Lovely and satisfying as are one's views of Waterton Lakes from the hotel, it is only when one threads the sheltered passes or climbs to vantage points above these smiling lakes that one begins to know the immeasurable charm with which the entire region is invested.

Such happy explorations are quite the order of the day, for there are more than 150 miles of trails... broad, safe, and so perfectly planned that one can make nearly a score of trips from 1 to 4 days in length, and each time come upon new scenes of compelling beauty. Hidden lakes

reflect the blue of the sky from rock-walled mountain pockets. Shimmering cascades catch rainbows in their spray. Wild flowers carpet the canyon floors.

To jog over wooded trails through this mountain paradise would seemingly be joy enough for any one, but in this glorious playground nature has splashed unexpected colors to entice the eye. You emerge from a woodland path, look out across some sapphire lake, and behold a vibrant mountain broadly banded in gold and green... in burgundy and purple. You venture toward the northern boundaries of the park, look up at a pyramid peak (Mt. Anderson), and if you are fortunate enough to time your discovery with the sunrise or the sunset, you behold its yellow shades ablaze with purist gold!

HIKE OR RIDE

THE visitor has ample choice of where to go and what to do in Waterton Lakes Park. If he likes fishing these mountain lakes are fairly teeming with game trout. Every morning parties start out in different directions for a day of glorious outing, and every night they return to the luxury of the hotel or find comfortable lodging at some chalet or camp along the many trails of Waterton and nearby Glacier Park. Hiking is popular, for the trails are well marked. Horseback riding is enjoyed by young and old, girls as well as men. The horses are gentle and perfectly trained. The guides know every inch of the way and cook meals that many a chef would envy. Those who like to play golf, tennis or swim can enjoy these pastimes, too. An unforgettable vacation pleasure is to follow a trail with camera in hand, capturing priceless photographs of glorious scenes or friendly wild animals.

Glacier Park Station on the Great Northern Railway is the U. S. gateway to both Glacier Park and Waterton Lakes Park. For those whose vacation time is limited, popular prepaid stop-off tours have been arranged. Thus, anyone desiring to see as much of the West as possible in a limited time will find it easy, comfortable, and inexpensive to leave the train at Glacier Park Station, spending three days in these two adjoining national parks and resuming the journey only three days later.

TRAVELERS

Mrs. John Sheehy, who was in Boston and more recently in Oakville and Montreal, has returned to Quebec.

Mr. and Mrs. George T. Fulford, of Brockville, Ont., are leaving shortly for Boston, where they will board a steamer for Yarmouth, N.S., thence motoring through "The Land of Evangeline."

Senator and Mrs. George Lynch-Staunton, of Hamilton, Ont., have sailed by the Duchess of Atholl to spend the summer at their residence, "Clidagh," in Galway, Ireland.

Mr. John Lyle, of Toronto, has returned from White Sulphur Springs, Virginia.

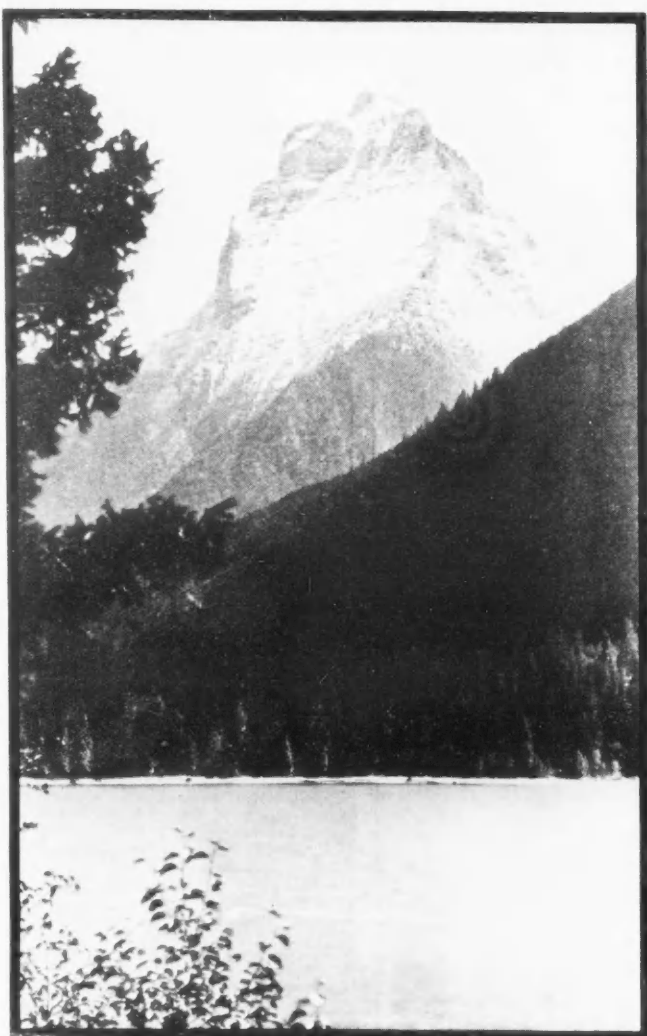
Mrs. E. L. Harvey and her small son, Master Neil Harvey, of Calgary, Alberta, are the guests of her parents, Mr. and Mrs. F. N. Southam, of Montreal, for two weeks.

Professor and Mrs. Murray Macneil, of Halifax, have sailed by the Pilsudski for Denmark, and later will go to England, where they will visit their son-in-law and daughter, the Hon. Peter Atkin and Mrs. Atkin.

The Rev. J. B. M. and Mrs. Armour, of Toronto, and their family, have sailed by the Duchess of Bedford. They will spend a part of their visit in London with Mrs. Armour's parents, Sir Stuart and Lady Sankov.

Mr. and Mrs. John Tory, of Toronto, who have been the guests of their uncle and aunt, Dr. and Mrs. H. M. Tory, have returned from Ottawa. Miss Virginia Copping, of Toronto, was at the Seignior Club in the Province of Quebec, recently.

Mrs. A. B. Colville and her daughter, Mrs. Murray Ballantyne of Montreal, were in Toronto for the marriage of Mrs. Colville's niece, Miss Sheila Pringle, to Mr. Robert Lawrence Simpson, and were at the Royal York.



POETRY OF THE MOUNTAINS. Kintla Lake and Peak in beautiful Glacier National Park. New highways and hotel accommodation this year make the district fully accessible to rail travelers. —Photo by Mileman, courtesy Great Northern Railway.

**THE CHARM OF
Bigwin Inn**

Ontario knows no lovelier spot than the Lake of Bays. Up in the healthful highlands, its innumerable, intriguing bays, its rugged landscape clothed in rich summer verdure, its natural loveliness, make every moment of life here exhilarating. Yet right in the heart of this semi-primeval splendor there is cosmopolitan excellence in accommodation and cuisine—at Bigwin Inn. Here you enjoy the amenities of cultured civilization, yet live next door to nature. You golf on the 18 hole course, play tennis, badminton, bowl, swim, dance, stroll through forest trails, sail in 14-foot dinghies, rest in quiet comfort. Fireproof buildings... musical dining, slender exercises on the beach... Sun paddock... Actors' Colony Theatre Players each Monday. Take Canadian National Railway to Huntsville for direct steamer connection... 142 miles over good roads from Toronto. Northern Ontario Tennis Championship Tournament week of July 13.

Send for this folder

OPENING JUNE 20

Bigwin Inn,
85 Yonge St., Toronto.
Please send me literature.

Name _____
Address _____

RATES

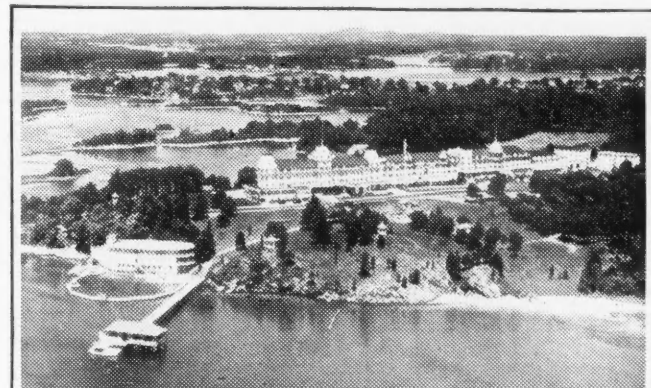
Room with running water: \$5.50 single, \$10.00 double and up.

Room with bath: \$6.00 single, \$11.00 double and up.

BIGWIN INN • LAKE OF BAYS

BRECHIN BEACH SUMMER RESORT LAKE SIMCOE

FOR SALE. An established summer resort, property 140 acres, situated east side Lake Simcoe, consists of 2,000 feet subdivided shore frontage, shaded sandy beach, several summer bungalows, acreage. Reached by Highway No. 1. Hydro Electric Power, all locations required. Sale in block or in smaller parcels. Furnished cottages on shore to rent. Apply to owner, A. C. MACDONALD, Apt. No. 1, 125 Sherbourne St., TORONTO, Ont. Phone E.L.G. 8542.



COME TO NEW ENGLAND'S FAMOUS SEASIDE HOTEL

A delightful summer home operated for the comfort and entertainment of every member of the family. Select clientele. American plan. Attractive rates. Celebrated cuisine.

GOLF • TENNIS • BOATING • FISHING • OCEAN SWIMMING POOL
SYMPHONY ORCHESTRA • DANCING

Season June 24 until after Labor Day

Write for illustrated booklet and information

THE Wentworth by-the-Sea
PORTSMOUTH, NEW HAMPSHIRE

REST RELAXATION CHANGE

You can get these at

THE ROYCROFT INN

with excellent meals at reasonable rates.
AMERICAN PLAN (room and meals):
Room with bath \$5 per day, per person, and up.
Room without bath \$4 per day, per person, and up.

On a stay of one full week or longer, there is a 10% discount allowed on the above rates. Canadian money at par, of course.

THE ROYCROFT INN EAST AURORA, N.Y.
135 miles from Toronto. On Route 16 from Buffalo.

TRAVEL WEST via GREAT NORTHERN'S Air-Conditioned EMPIRE BUILDER

It is a delightful ride to Vancouver, Victoria, Seattle, Tacoma, Spokane, Portland, over the cool, clean Great Northern route from Chicago. You can break the journey with a 1, 2 or 3 day prepaid tour of Glacier National Park. 3-day trip including Prince of Wales Hotel, Waterton Lakes Park, Canada. Side trips if you wish to Mt. Rainier, Mt. Baker, the Olympics, Alaskan cruises north—California south. Go west thru the States, return thru Canada. The Empire Builder offers every travel refinement, also tourist sleeping cars and new type luxury train-homes.

The WINNIPEG LIMITED, another fine train with air-conditioned equipment—overnight between St. Paul, Minneapolis and Winnipeg. Very low summer fares. Mail coupon below for literature and complete information.

H. E. WATKINS, General Agent, Dept. SN, Great Northern Railway
207 Royal Bank Bldg., Toronto, Ont.; Phone: Elgin 3992

I wish to know details about Great Northern Railway transportation to the Pacific Northwest.

Name _____ Address _____
City _____ Province _____

NEW-OCEAN-HOUSE

Situated on the historic North Shore, local seaside and country environment. All recreational features. Private beach with lifeguard. Rates moderate. (Seasonal service). Write for literature.

SWAMPSCOTT-MASSACHUSETTS

**LABRADOR
CRUISES**

The VACATION DIFFERENT

10 1/2 to 13 1/2 DAYS

Sail to the rim of the Great White North where lands of inspiring beauty surround a peaceful sea. Lushes—majestic scenery—Eskimos—Greenland—Muskoka points—Gaspé—Newfoundland—Labrador. See it all—enjoy every minute of long, sunny days and cool, restful nights—good companions—perfect cuisine, service and comfort—aboard luxuriously equipped Clarke cruise ships. Sailings from Montreal May to October.

Use the coupon for descriptive literature or ask any travel agent.

**CLARKE
Steamship
Co.-Limited**

1148 St. P.
Trudeau Square Bldg., Montreal.
Please mail free literature on Clarke Cruise Co.

Name _____
Address _____

"It's New"



Thornton
Smith
presents

Embossed Trellis Pattern Brocatelle

Ideal Covering for
Show-Wood Furniture

This rich substantial hard wearing cloth with its neat little pattern looks particularly well on French or Victorian chairs and sofas, dining-room chair seats and for the more formal overstuffed furniture. In comes in four attractive colours, namely, Bokhara rose, green, gold and bisque.

Write for Samples

**THORNTON
SMITH**

COMPANY LIMITED

342 YONGE ST., TORONTO.

Phone ELgin 0406

Dunlop's
Limited
Choice
Flowers
Since 1880

8 to 10 West Adelaide St.
TORONTO

Flowers Telegraphed Anywhere

NEW WALLS and CEILINGS

Without Redecorating

That new charm, beauty and freshness is restored to your walls, which have been papered, painted or more expensively decorated. All in a new and different way, when having painters is eliminated by our new painting methods and you have new, beautiful, long-lasting walls at small cost.

Let us demonstrate these results on the walls of your home, church, club, or place of business and estimate on your requirements. . . no obligation.

Standard Cleaning Products Limited
112 Bond Street, Toronto Elgin 2405

Menihan
ARCH-AID
SHOES FOR WOMEN



We insist:

"Smartness must be combined with,
never sacrificed for Comfort"

... and so, we suggest
this Menihan

ARCH-AID TIE

to solve the problem perfectly!

(Black, brown or white kidskin with
brightly underlaid perforations)

ARCH-AID
Boot shop

in TORONTO at 22 Bloor St. W.
in MONTREAL at 1392 St. Catherine St. W.

THE SOCIAL WORLD

HIS EXCELLENCY, the Governor-General of Canada, Lord Tweedsmuir, has graciously extended his patronage to the Seignior Club's fifth annual horse show to be held at Montebello July 2-5.

COLONEL the Hon. H. A. Bruce, Lieutenant-Governor of Ontario, and Mrs. Bruce, were honored guests at the graduating exercises of the school of nurses for the Toronto Western Hospital, on the afternoon of June 1. The Lieutenant-Governor made the address, and Mrs. Bruce presented the diplomas and pins. Mr. Alex. Mackenzie, K.C., chairman of the board of governors, presided. A reception followed at Hart House.

SIR MONTAGU and Lady Allan, of Montreal, were the guests of Sir Percy Bates, Bart., C.B.E., chairman of the Cunard-White Star Line, at the dinner held on board the Queen Mary the evening of her arrival in New York.

MRS. J. A. HEAMAN, of Montreal, was unanimously elected chairman of the Ridley College Women's Guild, at their annual meeting and luncheon held at the College on Sport's Day. Mrs. Heaman is at her country residence, "Ilfrcombe," Kingsville-on-the-Lake, Ont.

AMONG those taking part in Miss Mary McFarland's dancing recital at the King Edward Hotel, Toronto, May 29, were the Misses Katharine Kemp, June McEachern, Fitzgibbon, Pamela Gilmore, Helen O'Hearn, Virginia Terry, Cynthia Henderson, Jay Alexander, Anna Cameron, Zillah Candwell, Alice Cochrane, Patricia Horst, Sarah Symons, Jocelyn Hodge, Nancy and Lally McFarren, Beverley Balfour, Joan Pugsley, Marilyn Forsyth, Ruth Leslie, Barbara Hood, Anne and Robin Whyte, Flavilla Elliott, Nancy Charles, Mary Ritchie, Elizabeth Hancock, Juanita Halward.

TRINITY College School, Port Hope, Ont., was on fête the night of May 23, for the dance given by the prefects and seniors. Dancing took place in the lovely paneled hall, which was decorated with spring flowers, ferns and long streamers in school colors. Great clusters of balloons hung from the chandeliers, and at supper time these and the many noise makers added to the gaiety of the scene. The Head Master and Mrs. Philip Ketchum received at the entrance of the hall, assisted by the head prefect, C. J. Seagram, and Miss Alma McFarlane of Montreal.

Among those present were Mr. and Mrs. P. A. McFarlane, Mrs. Ketchum, the Misses Alma McFarlane, Betty Pritchard, Dorothy Blackford, Barbara Coulthard, Geraldine Croft, Edith Beatty, Pamela Eby, Marion Hunter, Constance Syers, Molly Dallas, Honor Kortright, Elizabeth Wright, Sheila Greenlees, Vivian Temple, Connie Acres, Alison McTurk, Vivian Furnival, Phyllis Bluns, Joan Bonstedt, Mary Hope, Annie Nicholson, Susan O'Reilly, Merna Barclay, Patricia Grover, Frances Tressider, Theodore Wilson, Betty Blackwell, Ann Fisher, Jean Pauline, Joyce Phillips, Helen Hume, Mr. and Mrs. John Woods, Mr. V. Blake, Mrs. August Bolte, Mrs. Robert Hume, Mrs. Graham Orchard, Mrs. Haultain, Mrs. Forrest, Mr. and Mrs. R. F. Yates, Colonel and Mrs. E. E. Snider, Fred Wigle, Hugh Savage, Eric Cochrane, Bill Whitehead, Stephen Ambrose, Philip Ambrose, Douglas Martin, Ian Waldie, Dave Neville, Don Thompson, Fenner Douglas, Hugh Henderson, Paul McFarlane, Hadley Armstrong, Gordon Rawlinson, Campbell Oler, Peter Douglas, George Robinson, Will Black, Jim Cullen, Clarke McGlashan.

LEUT-COLONEL R. B. SMITH, V.D., Commanding Officer, and Officers of the Ontario Regiment at Oshawa have sent out invitations to the annual Mess Dinner to be held in the Officers' Mess at the Armouries, Oshawa, on Saturday evening, June sixth next. The guest of honor for the occasion is the Honorable Ian MacKenzie, P.C., M.A., L.L.B., M.P., Minister of National Defence for the Dominion of Canada.

THE Russell School of Fine Arts, of Toronto, gave its fourth annual exhibition and dance on Friday, May 29, at the Russell galleries. Those noticed in the main gallery were Sir Charles G. D. Roberts, wearing his Trinidad evening attire of white coat



THE SUMMER RUSH overseas has begun, and heavy passenger lists are leaving on all sailings from Montreal and Quebec. The happy departure group above was made on the Canadian Pacific liner Duchess of Atholl Friday morning (May 29). Left to right are: Miss Annella Minnes, Miss Helen Ireland, Miss Margaret Pense and Miss Betty Pense, of Kingston, Ont., Miss Winnifred Scott, of New York, and Miss Dorothy French, of Kingston.

worn with black trousers, which was very much admired. Sir Charles tells us his suit was copied several times by the Trinidad Country Club people. Also present were Mr. and Mrs. Harrison Gilmore, Mrs. Gilmore looking very attractive in blue, Mr. and Mrs. Hallam, Major and Mrs. Arthur Horne, Mr. and Mrs. Boris Hambourg, and many others.

THE Occupational Therapy Street Fair in Devonshire Place, Toronto, is always an eagerly anticipated event, and this year it promises to be "bigger and better" than ever. The Fair will take place June 11, 12 and 13, and will be opened officially by Mrs. R. S. McLaughlin at 2:30 p.m., June 11. There will be merry-go-rounds, pony rides for the children, Punch and Judy shows, a beauty and personality contest, and street dancing every night. Lady MacMillan and Mrs. Kenneth Forbes will present the prizes for dancing. Mrs. Forbes has designed the costumes and scenery of the Dutch Tea Room. Gypsies will tell fortunes if their palms first are crossed with silver, and there will be a motor car parade, and all sorts of lucky draws. The Fair is one of the most colorful events of the year and is of direct assistance in carrying on the very fine work of Occupational Therapy.

TRAVELERS

Mrs. Schuyler Stively, of Aurora, Ont., is visiting her sister, Mrs. T. T. McEl Stoker, of Montreal.

Many members and guests spent the long holiday week-end at the Seignior Club in the Province of Quebec, among them being Mr. Justice Hogg and Mrs. Hogg, of Toronto. Mr. and Mrs. M. C. Woodward of Vancouver, were recent guests.

Mr. and Mrs. F. N. Beardmore and Miss Adelaide Beardmore have returned from Nassau. The Baldams, where they spent the winter, and have arrived in Montreal by the Lady Somers.

Housing Rationalized

(Continued from Page 15)

people for this newer living, so that they will not bring their slum schooling with them? Of course, this requirement does not apply to everyone, but one must realize that we have a twenty-five per cent. foreign population, that we have a large number from congested areas of the British Isles, where slum conditions were rampant, and again we have our people from cabins on the back concessions who never enjoyed a bathtub.

Let us build Demonstration Houses in the localities affected where the art of living will be demonstrated. This could be arranged as an extension of our Technical Schools, with the advantage of on-the-job training and arrangement added to the lectures, discussions and displays given by specialists at various convenient hours. Experts in children's training, house-keeping, cooking, diet, sewing, and other household arts, could be engaged for this purpose. And in the long run the expense would be repaid a hundredfold in the health and happiness of our people, and in the lessened burdens on our institutions, for slums are recognized as the breeding places of crime and disease.

TO RETURN again to housing, there are only two classes of people to whom this problem really applies, the skilled artisan and the laborer. In normal times, the first can afford to buy or rent, his safe rule being not to contract more than one hundred times his weekly salary in buying nor in paying more than one week's salary for his monthly rent—that is, if his wage is \$10.00 a week, he may buy a \$1,000.00 house or rent a \$10.00 a month house. The second group, the laborer, the unskilled man—even though steadily employed, is almost never in a position to buy, the cost is too great for his requirements, and his limit is about \$20.00 a month for renting.

Neither group has had his problem solved satisfactorily. The high cost of land, caused by our extravagant methods of street planning with public utilities running around the four sides of a city square, our costly pavements and walks, etc., with the resultant high taxation, all face the speculative builder. The only one to attempt this field. Added to this is the high cost of financing, with the heavy discounting of mortgages to enable the builder to carry on. There is easily a fifteen per cent. extra charge here. Then again, the builder generally has had no experi-

ence with the newer and more modern materials of the large building field which can be used for this purpose for economy, durability and comfort. Instead, the builder struggles painfully to make a small house a miniature of its larger neighbor, a most unsatisfactory undertaking. All these things add to the total cost—easily thirty per cent.—and add to the social disappointment as well.

THE attitude of our lending agencies, and of people in general, is that land and buildings are interesting financially—only for capital appreciation, an attitude in contrast to the English preference for long-life durability of a revenue-producer, whether in money or in comfort. We have evidence of this in our five-year mortgage, our high rates of interest, counterbalanced by cheap and faulty construction. And it is not uncommon for the equity at the end of five years to have disappeared in obsolescence and depreciation. From the practical and artistic viewpoint, most small houses are displeasing both in comfort and in appearance, being badly equipped for sun, line and air, poorly planned for use, and generally unattractive on their narrow lots.

The solution to these problems seems to me to rest with the following agencies:

1. Financial: There must be longer term mortgages at lower rates of interest and reduction of the charges for the secondary financing. This would tend toward closer supervision and better construction.

2. Town Planning: Close up many cross streets in the city, make the lots shallower, and use the space gained for gardens and playgrounds, which would give recreation grounds and places for children to keep away from dangerous traffic. We do not need the many cross streets that were laid out for the horse-drawn vehicle. For the outlying areas let us plan for through traffic, with quiet residential areas planned like the pools and backwaters of a rushing river. These side roads could be built much more cheaply than at present.

3. Construction methods: Modern methods and materials should be adopted to give more house for less money, houses to be designed for living, not for fancy. These houses to be erected both for sale and for rent, the builder to accept a moderate return for his efforts, the other factors would encourage this.

4. Housing Agencies: For the laborer and the partially employed, it is only by government subsidy, by some philanthropic individual or group action that this man can be satisfactorily housed. Why cannot we in Canada emulate the public-spirited individuals in England, who have pioneered the limited dividend housing societies, and by unselfish effort, accomplish something in this field without further burdening the taxpayers?

If this subject is to be left to governments, let us at least see that it is placed above politics and not entrusted to transient officeholders, dependent on the whims and fancies of the voting public. Let us profit by the mistakes and failures of other countries, and by wisdom and forethought, perhaps take the lead in this field of human endeavor.



BIRTHS

BROWN, At St. Vincent de Paul Hospital, Brockville, on Thursday, May 1st, 1936, to Mr. and Mrs. M. M. Brown, a daughter, Trevor Horrocks.

On June 1st, 1936, at Kasaan, Suparna, Dutch East Indies, to bookkeeper Adrian Reel, eldest son of bookkeeper Pierre, Jean Henri Reel and the late Wilhelmina Baroness Van Boezelaer of Utrecht, Holland, and Kathleen, daughter of Mrs. Donald MacDonald, of Edmonton and Cobourg, and the late Donald Walter MacDonald, Esq., of Edmonton, and granddaughter of the late Honorable William Kerr, K.C., of Cobourg, a son (Donald Adrian).

ENGAGEMENTS

Mr. and Mrs. Henry Carr announce the engagement of their daughter, Neah Elizabeth (Betty), to Mr. Carl James Gibson Carroll, of Ottawa, son of the late Mr. and Mrs. John J. Carroll, of Ottawa. Marriage will take place the middle of July.

It's Good Fashion Sense to Buy a

Lady Mac

Foundation Garment



The name Lady Mac has long been associated with fine quality, and original design. Truly the Aristocrat of Canadian Corsets—whether you're buying expensive or moderately priced garments.

Simpson's Corset Shop is an important centre for many well-groomed women, who know the value of expert corseting. (Trained Corsetiers are in attendance at all times.) Your Summer Foundation offers you an especial problem—it must be cool, light weight and still effective. Let Simpson's advise you.

Simpson's
Second Floor



Wild Waves

Are saying: It's high time to have that new permanent at the Hygienic—and the calendar and weather remind us that holidays are soon at hand. Your hair deserves the best treatment you can give it. A Permanent is only as good as the skill of the person who does the winding and attends to the timing and all the details that a permanent entails. The Hygienic presents only experts. Make your appointment early to avoid disappointment. Prices, \$5 to \$15.

229 Yonge St. Hygienic Hairdressing Salon EL 8430

KEEP
COOL
in

JAMAICA

This
SUMMER

Jamaica—sea-ringed isle of towering mountains—offers you the perfect all-Summer vacation land—where the average temperature is only 73.3—cooler far than Canada in hot weather.

Golf where palm trees nod in cooling breezes—play tennis—go fishing—swim—motor over 1,000 miles of fine roads through a land of love and life and laughter—of history and romance. Dancing. Entertainment. Fine hotels and inexpensive cottages.

For booklets and full information consult your Travel Agent or write to:

Dept. S N Canadian West Indian League,
Sun Life Bldg., Montreal

or
Dept. S N Tourist Trade Development Board
Kingston, Jamaica



She is English...

and lovely and knowledgeable.

She knows what to wear and how to wear it and her favorite Perfume is inevitably the Yardley Lavender. Its lovely fresh fragrance has such an appealing charm and is in perfect taste for every hour of the day or evening.

Lavender in sprinkler bottles, stoppered bottles and pocket flasks, 40c to \$12.

There is a complete series of beauty preparations with the same delightful fragrance including:

Old English Lavender Soap (the luxury soap of the world), 3 cakes for \$1.00
English Complexion Cream \$1.10
Lavender Face Powder \$1.10
Lipstick \$1.10
Bath Salts \$1.10
Talc \$1.10

Send for "Beauty Secret" from Bond Street, a charming little book, let which gives complete directions for perfecting the complexion and is sent post-free on application to Dept. S, Yardley & Co. (Canada), Ltd., Yardley House, Toronto.

Yardley
LAVENDER

By Appointment

LONDON • TORONTO • NEW YORK • PARIS



THRILLS FOR TRAVELERS. A motor coach starts off over the famous Grossglockner-Hochalpenstrasse, a highway which traverses some of Austria's most beautiful mountain country.

—Photo courtesy Austrian State Tourist Department.

TAXI IN IPSWICH

BY P. O'D.

May 18th.

RECENTLY, when I took occasion to say something about the now famous "Budget leakage" and the fuss the Opposition in the House of Commons was making about it, I hazarded the guess that they would let the Enquiry they were demanding. I was right there, but I was wrong in the further guess I hazarded that nothing would come of it. Generally nothing does, but this time a good deal already has come. Nothing conclusive, perhaps, but enough to justify a strong suspicion.

Whatever the verdict of the Tribunal, it seems possible now that this investigation will mean the end of the political career of Mr. J. H. Thomas. This is not to suggest that he has done anything very heinous or that he has done anything at all. Even if it could be proved that he did give a hint to an old friend or two about the contents of the forthcoming Budget, it is the sort of thing that is done every day by the directors of great companies. It is also the sort of thing that has probably happened many times in the history of Budgets. Only it is the sort of thing that you must be caught doing.

I am not arguing in favor of a lax morality in these high matters of trust. I am merely arguing for the prevalence of human nature, especially human good-nature, like "Jimmy's". Unfortunately, that tells against him now. He is the very sort of man who might conceivably stretch a point in favor of an old friend. I don't say that he ever has in a matter of this kind. For one thing, it wouldn't be fair. And for another, I don't want to go to jail for libelling a Cabinet Minister. But it is the kind of thing a central, amiable man would be more apt to do, in a careless moment, than a human being. He would, at any rate, be more readily suspected of doing it.

If "Jimmy" Thomas has to go, or is temporarily eclipsed, British public life will lose one of its most amiable and amusing figures—also one of its ablest. For all his bonhomie, his jokes, and his carefully misplaced "haughty", he is a shrewd, alert, and exceedingly competent man, who has rendered immense public service, especially in times of Labor crisis. His good humor and good sense can ill be spared.

WHILE on this subject of amusing politicians, Mr. A. P. Herbert, "that playboy of the drink world," as Lady Astor called him, has once again been getting into the limelight. But this time, he was not talking about "pubs," and he was not in the least funny. He was, in fact, extremely angry. He asserted the Chancellor of the Exchequer that he was disgusted with him. And, when there were shouts of "order!" he repeated that he was disgusted, and he made it perfectly clear that he really meant "disgusted."

Of course, a good many people are disgusted with the Chancellor of the Exchequer, but chiefly because he spends too much money. Mr. Herbert was disgusted with him because he spends too little on art. On the Civil Pensions List there is an item of £1,200 for the assistance of eminent writers, musicians, and scientists who may be impoverished. Joseph Conrad had at one time to draw upon this fund, if I remember well, and so had William Butler Yeats and Sir William Watson.

Mr. Herbert pleaded that this amount for new pensions was ridiculously and shamefully small, and that it ought to be at least doubled or tripled. The Chancellor replied, rather curtly, that he couldn't see his way to do so, in view of the immense expenditure the Government had to meet. That is why Mr. Herbert was disgusted.

As a matter of fact, £1,200 a year really is a ridiculous and shameful amount for a great and wealthy nation to devote to the assistance of its less fortunate artists and thinkers, less financially fortunate, that is. Even in Germany, a much poorer country, the appalling Goebbels was able to announce the other day, that the Government had decided to spend the equivalent of £1,000,000 on the encouragement of the drama.

ENGLAND is generally regarded as a reasonably law-abiding country. Englishmen so regard themselves. They are indeed inclined to make the not too modest claim that they are the most law-abiding race in the world. They take a pride in obeying the law, just as Irishmen and Americans take a pride in disobeying it. This is not an effort to establish a moral superiority for Englishmen. A good deal depends on the laws themselves. Besides, different

nations, like different individuals, take their fun in different ways.

Englishmen really do like to feel that they are right with the law. Hence the horrid universal shock occasioned by the discovery that there is at least one particular law which everyone has been breaking for years, without in the least being aware of it. But this law really is a pipper! It is the sort of law which would have delighted the wicked soul of Gilbert, and should have been set to mellifluous strains by Sullivan.

Four ladies of Ipswich took a taxi, and split the fare between them. They were promptly had up for an offence against the Traffic Laws. It is a criminal offence to split a taxi-fare, because you thereby turn the taxi into an "express carriage." Considering the pace at which most taxis go, this would seem to be sheer full-on flattery. But it was no joke for the four ladies of Ipswich.

The point, the legal point, is that an "express carriage" is a motor vehicle which carries passengers "for hire or reward at separate fares." A special licence is required for that, a licence which taxis don't possess. So, when you say to the other gent in the taxi, "All right, we'll split it, o' man," you are committing a criminal offence. You are not only a tightwad, you are also a crook.

As a matter of fact, the Ipswich magistrates, with a display of good sense very unusual and refreshing in magistrates, refused to convict. The Traffic Commissioners thereupon appealed to no less august an authority than the Court of King's Bench, and the case was thrashed out last week before the Lord Chief Justice and a couple of other judicial dignitaries. As was, perhaps, inevitable, they found against the magistrates for having been delinquent in their duty.

"If grotesque results follow from this decision," said Lord Hewart, "that might be a reason for an amendment of the law."

Might be a reason? But it does seem really too bad to change a law as funny as this one.

JUST now our golfing ladies are busily engaged on the Southport and Ahtsle course near Liverpool in trying to repel the usual American invasion, only a rather stranger invasion than usual. Already Mrs. Vane, whom we all know so much better as Glenna Collett, is out, but there remain a number of very dangerous American contenders for the British title, incidentally the only open title which the Americans haven't yet won from the native forces.

Glenna Collett Vane has had very bad luck in this championship. She has taken part in it several times, and has always looked good enough to win, with a bit of luck. But something has always happened. Once she came up against Joyce Wethered in her most majestic mood. And another time, with Joyce out of it, she reached the final and seemed to have the title in her pocket, only to find young Miss Diana Fishwick playing the game of her life. And that was the end of poor Glenna for another year.

The recent Curtis Cup match was a great disappointment to the women golfers of this country, also, of course, to their husbands and boy-friends and all the rest of us. They had a strong side, and the weather conditions were such as are generally supposed to reduce invaders to a state of dithering helplessness.

The match was played up at Glen-eagles in what is known locally as a "baar." No one but a Scotchman can pronounce the dreadful word. They seem to do it by bringing the tonsils close together and then vibrating them rapidly. You can get something of the same effect with a sudden attack of acute laryngitis. But that, of course, is even more trouble. It isn't worth it.

The meaning of a "baar" is quite as dreadful as the sound of it. Just imagine a dense fog which has been hanging around the North Pole for a month or so, and has moved down bringing the Pole with it, and you will have some idea of the horrid reality.

That is what the poor American ladies, fresh from the sunny South, had to play in. They were wearing so many sweaters and mackintoshes that they could hardly move their arms. And yet they halved the match! The local ladies, in fact, were very lucky to get a half. If that stout-hearted little Scotch golfer, Jessie Anderson, hadn't rammed in an eight-yard putt on the last green in the last match, they would have lost. But then, of course, Jessie was brought up in the midst of "baars," so probably they don't seem so harried to her as they do to other people. (Haften? I agree.)

Spend LESS time in a NICER kitchen this summer ... Cook with Gas ...

and **Gurney**

Supper's ready, oh, so quickly, when you cook with gas.

Gas, you see, is fast. But that's not all. It's cleaner, cooler, so easy to control, and less expensive in every way—particularly so with the distinctive new gas ranges by Gurney.



Inspect these new Gurney Gas Ranges. They are things of beauty—beauty that clothes a host of modern conveniences in design.

They are the finest ranges Gurney has ever built at any price—and Gurney has been designing and manufacturing ranges of all kinds for ninety-two years.

For long years of better, more economical cooking, look with gas—and Gurney.

The GURNEY FOUNDRY COMPANY Limited

Toronto Winnipeg Montreal Vancouver



Here's
ADVENTURE!
here's
Romance!

This summer, visit a Chalet-Bungalow Camp in the Canadian Rockies

No ordinary holiday this... something different... the sort of thing you've always dreamed about... a log-cabin bungalow, on the shore of a crystal lake, high in the Canadian Rockies! Riding and hiking on skyline trails... Fishing... Swimming... cool, green valleys and majestic, snow-clad peaks... and, at night, the cozy Chalet-Bungalow life—log fires, informal concerts, congenial companions... a Chalet-Bungalow Camp vacation costs less than the ordinary, hum-drum kind—less, even, than you might spend at home!

TRAIL RIDERS OF THE ROCKIES

Annual Trail Ride, July 31-Aug. 1. Five days, inclusive, \$15.

SKYLINE TRAIL HIKE

This year's hike, August 7-10. Four days, inclusive, \$20, for accommodation in tent camp with meals at Lake O'Hara Chalet-Bungalow Camp. \$22.50 for accommodation and meals at Chalet-Bungalow Camp.

CANADIAN ROCKIES ALL-EXPENSE TOURS

Visiting Banff Springs Hotel, Chateau Lake Louise, Emerald Lake Chalet, 126 miles of Alpine motoring, 1 Colorful Days \$55; 6 Wonderful Days \$70. Tours begin at Banff June 18 or Field June 20, until Sept. 15, and include room-meals at hotels, transfers, drives.

**LAKE O'HARA
YOHO VALLEY
LAKE WAPTA
MORAINES LAKE
RADIUM HOT SPRINGS**

Rates per person
\$5.00 Per Day \$31.50 Per Week
American Plan (Meals Included)
OPEN JUNE 20 - SEPT. 15

LOW SUMMER
ROUND TRIP
RAIL FARES



Full information from any Canadian Pacific Agent.

Canadian Pacific

"Canadian Pacific Express Travellers' Cheques... Good the World Over"



The GLORIOUS LAURENTIANS
Invite you to the
OLD
Province of QUÉBEC

As well as its picturesque quaintness, its historic background of glamour and romance, and its old French rural life, the Province of Quebec has a natural scenic beauty all its own with which to charm you.

The glorious Laurentian Mountains, gemmed with gleaming lakes, have a never-failing appeal for vacationers, camper, angler and hunter. The Laurentians were old when the human race was born. They are the oldest land formation in the world, and a veritable paradise of verdant hills, pine woods, sun-flecked lakes and winding streams, dotted with delightful holiday resorts and cottage colonies.

There are fine motoring roads, good reasonably priced hotel and boarding house accommodation and excellent sporting facilities throughout the entire Province. A welcome awaits you. Bienvenue a Québec!

COME
by
by
by
but be sure to
COME to QUÉBEC

WHERE TO GO — WHAT TO SEE

Montreal, Hull and the Gatineau Valley, the Laurentians, the St. Maurice Valley, Quebec City, Laurentide National Park, Lac St. Jean and Chicoutimi, Eastern Townships, Gaspé and lower St. Lawrence, Abitibi and Temiscamingue.

Good hotels and Inns Everywhere

For sight and description, see our map, available upon request, from the Provincial Tourist Bureau, Quebec City, Canada.

PROVINCIAL TOURIST BUREAU

ROADS DEPARTMENT

QUÉBEC - CANADA

SATURDAY NIGHT

SECTION III

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for
the Investor

TORONTO, CANADA, JUNE 6, 1936

P. M. Richards,
Financial Editor

ROOSEVELT'S POLICIES IMPRACTICABLE, YET HE CAN NOT RETREAT

Though Collectivist Measures Have Been Invalidated and It Is Evident That Continued Government Spending Will Wreck National Finances, Roosevelt Still Committed to These Policies—Only Electorate Can Break Deadlock

BY WALTER LIPPMANN

THE real issue between President Roosevelt and his critics in both parties is, it seems to me, clear enough. He has committed himself to two main lines of policy which he is unable to carry out and is unable to abandon. The first of these lines runs through the collectivist measures which the Supreme Court has invalidated. The second is the distribution of Federal funds in great amounts to large groups in the population. On both of these vitally important matters Mr. Roosevelt is in a deadlock: he cannot go on with them and he cannot get away from them. He is the captive of his own policies. There is a deadlock that can be broken only by a popular decision which, regardless of whether Mr. Roosevelt himself is re-elected, repudiates the promises in which he is imprisoned.

Thus Mr. Roosevelt is committed to the idea that industry, agriculture and labor must be brought under Federal control, must be brought under elaborate national organization in which prices, wages, working conditions and production are more or less centrally regulated from above. That is his personal philosophy, exemplified wholesale in the N.R.A., in detail by the Guffey Act. Undoubtedly he holds it sincerely as a matter of real conviction. To his followers he continues to say that in that direction lies the hope of the future, and there can be no doubt that a substantial part of his political strength is among those who believe that somehow he will manage to go in that direction.

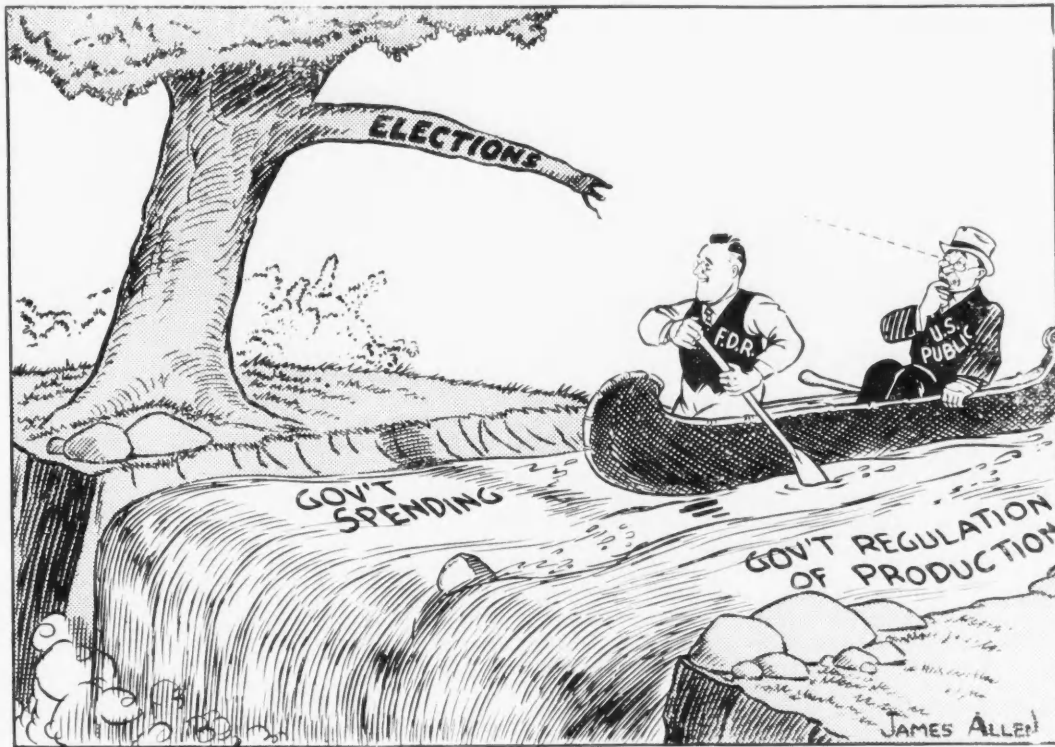
Yet he cannot go in that direction under the Constitution and he cannot induce the American people to alter the Constitution in order that he may go in that direction. This leaves him with promises that he cannot carry out by any open and honorable method. If he continues to make the promises, he is open to the grave charge that he is misleading his followers or that he will try to satisfy them by indirection.

It is a very bad situation for the President of the United States to be in, namely, to hold a philosophy of social reconstruction which he cannot reconcile with the constitutional system under which he lives. It is, moreover, a situation which Mr. Roosevelt as

an individual cannot cure because he is so evidently determined not to renounce his personal philosophy. It can be remedied, therefore, only by a popular decision which makes it perfectly clear to his own followers that the country does not mean to go in that direction. Mr. Roosevelt can, if re-elected, accept such a popular mandate, whereas if the issue is not clearly raised and decided in the campaign he will continue to be the prisoner of his own promises. In respect to the expenditures, he is in a similar

dilemma. His method of administering relief has been such that throughout the country the governors of States, the mayors of cities, and the county and town officials have come to depend upon Federal funds to supplement their local budgets. It is not the poor devils receiving the dole who are compelling the Federal government to go on with a system of relief which has become as demoralizing as it is wasteful. They have neither the organization nor the

(Continued on Page 27)



WILL HE GRAB THE LIMB?

LOAN AND TRUST COMPANIES SAFEGUARD FUNDS

Have Provided Sound Administration of Investors' Money Despite Difficulties—Assets Exceed Those of Life Insurance—General Trend Towards Corporate Trusteeship

BY W. A. MCKAGUE

TRUST and loan companies, while not quite so close to the average person as is the bank or the insurance company, nevertheless have a prominent place in Canada in the specialized fields which they serve. In fact the total of funds being handled by the trust and loan companies, for their clients, depositors and shareholders, is nearly three billion dollars, which approximately equals the total assets of our chartered banks. The assets of the Canadian life insurance companies total about \$1,700 million.

While the terms "trust" and "loan" are frequently linked, in common use and even in legislation, there is a basic difference between them. The trust company exists essentially for the purpose of acting as a trustee, and its money lending and other activities are off-shoots from this main function. The loan or mortgage company, on the other hand, is organized for the primary purpose of lending money on real estate; it also has veered from that path at times, but it does not act as a trustee.

All modern countries have institutions filling such roles. They differ from country to country only through custom and legislation. They may accordingly be capitalistic, or state-owned, or co-operative. In fact Canada has examples of all three types, even though our plan is chiefly capitalistic.

To understand the business of a trust company, one must realize that trusteeship is not something that has been developed or "manufactured" by such companies, but rather that the companies themselves have been developed to meet a demand for trustee service.

A trustee is one who administers property on behalf of others, and trusteeship has been recognized in law from early times. The orphaned heir, the trader or farmer compelled to go to "foreign parts," the immediate handling of some property in dispute—these are the kinds of problem that necessarily arose from private property, and the courts from earliest times have, by adding precedent to precedent, been trying to make clear such functions as agent, trustee, executor and administrator. Such practices have grown tremendously in modern times. The trust company, as an organization which never dies and which can develop specialized staffs with thorough knowledge of the law and of business, offers its services as an alternative to the appointment of an individual trustee. The rapid growth in trust company business is proof that the principle is sound.

TRUSTEESHIP or similar functions may arise out of almost any phase of business, but mostly they relate to property rights, which are under provincial jurisdiction in Canada. Trust companies themselves may be incorporated under either

Dominion or provincial authority, but the larger ones have provincial charters.

In the practice and in the accounts of Canadian trust companies, the main part of the business is listed as "estates, trusts and agency funds." These represent the money value of estates which they are handling as executor or trustee, and special trusts and agencies of various kinds. Each is a separate fund, and fully accounted for as such, being in fact the property of one or a group of owners or beneficiaries, and being under the control of the trust company only in its fiduciary capacity.

Then come the "guaranteed funds." This is a secondary but nevertheless important phase of the business, being a channel through which investors place money with the company. They are all direct obligations of the company itself, the term "guarantee" signifying that even where one investor's money is placed in a specific group of bonds, mortgages or other assets, the direct obligation of the company still holds. The funds are obtained from the public in three ways. First there are deposits, handled almost exactly like those in a chartered bank, except that the trust company usually pays a little more than the bank rate of interest, and against this sets more limitations on checking, notice of withdrawal and other privileges. Then there are the funds raised by the issue of certificates which being for a definite term carry a still higher rate of interest, and which are sub-divided into the "specific" funds where the asset is definitely earmarked for the individual investor, and the "general" funds where there is no such allocation.

Finally, there are the company funds, which belong to the shareholders. Earnings accruing to the latter come from these company funds and also from any surplus over expenses realized in the handling of guaranteed funds, and estates, trusts and agency accounts.

Figures as at December 31, 1934, show a total of \$2,664,448,085 in the hands of Canadian trust companies, \$277,782,559 being in Dominion and \$2,386,665,526 in provincial companies. The division according to source of funds is as follows: Estates, trusts and agencies, \$2,436,101,468; guaranteed funds, \$149,398,487, and company funds, \$78,948,130.

Trust companies also act as trustees for bondholders. That of course does not mean that they actually administer the property or industry; unless difficulty arises, it merely means that the trust company sees that the protective terms of the mortgage or other pledge are fulfilled. They also act as registrars and transfer agents in connection with corporation stocks and bonds. The figures quoted above do not include such stock or bond issues, except where, through foreclosure or liquidation or other difficulty, the trust company is called upon to actually administer the undertaking. Moreover, it should not be inferred that such figures indicate the total amount of property in the country being administered by trustees. There is still a great amount of trusteeship by individuals; lawyers and accountants do such work regularly, and in many cases personal friends are named as trustees or executors under wills.

(Continued on Page 32)

BUSINESS AND MARKET FORECAST

BY HARUSPEX

THE PRIMARY OR LONG TERM TREND OF STOCK PRICES HAS BEEN UPWARD SINCE JULY 1932.

The averages on February 26/36 jointly attained a peak of INDUSTRIALS 154.43, RAILS 51.27. After a minor market correction they resumed their upward climb, reaching INDUSTRIALS 161.99, RAILS 50.27 on April 14th. The failure of the Rails to better their previous high was significant. Accordingly on February 26th and March 7th we warned investors to cut down stock commitments and speculators to get entirely out of the market. Since then the market declined to INDUSTRIALS 143.65, RAILS 42.36. A normal rally following this decline has just about been completed—note closing prices below. Now then—for 31 out of 38 years the market has been lower in midsummer than in January, when this year the Industrials were about 145. A full correction, therefore, of the March 1935 to April 1936 rally ought to take at least 30 to 35 points off the high of 161.99, which gives us a possible low in June or July of about 130. If however, the market through June and July can keep above 140 and with increased volume can work its way upward, from the testing point of the April 29th lows, we could then view it as a resumption of the main upward trend.

DOW JONES AVERAGES—NEW YORK STOCK MARKET

	Industrials	Rails
July 8/32	41.22	13.23
Apr. 4/36	161.99	51.27
June 1/36	152.84	46.49
Apr. 29/36	143.65	42.36

Average daily volume—6 days ending May 22, 1936
Average daily volume—6 days ending June 1, 1936

720,000 shares
890,000 shares



BUSINESS activity, on both sides of the border, is being maintained at a level well above that of last year at this time. Indications are that the summer slackening off will this year be less than usual. In the States, where practically all companies of any importance publish quarterly earnings statements, business men have been cheered by the sharply rising trend of corporate profits. Complete figures for the first quarter show still better results than were reported earlier: 385 industrial companies show total profits up 49.5% from a year ago and if the results of 74 railroads and 56 utilities are included, the year-to-year rise reaches 52%. Standard Statistics reports. And the same authority says it is now clear that the current three months, with production averaging more than 20% ahead of a year ago, will make a much better earnings comparison with last year than did the three months ended in March, when activity was only 10% above 1935 levels. It asserts that aggregate profits for the period may be as much as 75% higher than for the second quarter of 1935, which would bring the total to the highest level for any quarter since the second three months of 1930.

THIS showing is sufficiently encouraging as to make some U.S. business men tend to forget for the moment that behind it still lie the depressing influences of socialistic government policies, increasing taxation and a new high in public debt. The latter rises to \$32,643,000,000 with the new record loan announced last week-end by Secretary Morgenthau and apparently is likely to keep on growing rapidly. Government spending on the present scale makes for current business activity but is anything but conducive to the development of confident, forward-looking business policies. In regard to the outlook, the National City Bank of New York says that in considering how far the improvement may carry, the important questions are, first, as to the psychology of business, in other words the will to spend and invest; and second, whether relationships among costs, prices and other elements in the exchange of goods are approaching or falling away from the state of balance which is essential to prosperity. "The willingness of consumers to spend is evident," it says. "Business men, under pressure of competition and obsolescence, are improving and modernizing plants, but are not generally inclined to carry out projects for meeting future needs. Their caution restricts business, and fear of the growing tax burden and of renewed regulations and restrictions that will increase business difficulties and penalize enterprise, is the chief obstacle to recovery."

THE Canadian trend of business earnings is not so clear-cut as in the States, as very few Canadian companies issue quarterly earnings figures, but there seems every reason to believe that, on the averages, earnings to date this year have shown a healthy increase over last year, though probably moderate as compared with U.S. experience. We haven't had the artificial stimulation of such wholesale government spending. Furthermore, uncertainty in regard to tariff and taxation changes held business back here, and since the bringing down of the budget business has been adjusting itself accordingly. However, the trend of railway earnings and carloadings now seems to be definitely upward, and the economic index of the Dominion Bureau of Statistics continues to compare favorably with the figures of a year ago. Premier Aberhart's arbitrary halving of interest rates on Province of Alberta indebtedness will undoubtedly have harmful long-term consequences, by further frightening foreign capital and weakening investor confidence generally, but the immediate effects had apparently been pretty well discounted beforehand, and outside of Alberta itself, Mr. Aberhart's action does not now seem likely to exert any very adverse influence upon the present course of Canadian recovery. The general feeling in Canada, as in the States, seems to be that the fundamentals of recovery are so strong that it will continue to make headway despite economically unsound actions by radical politicians.

THAT may be true, but it's an unhealthy attitude of mind nevertheless, since it indicates public disregard, as long as recovery proceeds, of possible future consequences of such economically unsound actions. In the States, either government debts will be dishonored in one way or another or the public and productive enterprise will have to bear burdensome high taxes for generations to come. And the biggest part of these taxes will be paid by the little taxpayers. They must be, because that's the only place they can come from.

EXPANDING GOLD PRODUCTION

In Terms of New U.S. Dollar, World's Production Has Doubled Since 1933—Prices Little Affected

(From the Monthly Letter of the National City Bank of New York)

AVAILABLE figures indicate that the world output of gold will probably make another record in 1936. So far this year the Union of South Africa, Canada and the United States, which are the first, third and fourth largest producers of gold, have each mined more gold than during the same period last year. Soviet Russia, now the world's second largest producer of the yellow metal, recently announced a plan to step up her output to over 10 million ounces in 1936, or almost double the 1935 production. Even if only a small part of the Russian expansion program is realized, the world output of gold will easily reach another record level, possibly 33-35 million ounces of gold, and even higher figures are expected by some. This would be the fifth consecutive year since 1931 in which the output of gold has exceeded the old previous record made in 1915.

Production of gold declined materially after the close of the war and the low point was reached in 1922 when only 15.4 million ounces were extracted. This decline obviously was due to the rise of mining costs while the coinage value remained the same. From then on production rose slowly, remaining at a level of 16-20 million ounces for most of the post-war decade. This reflected chiefly the expanding output of the Rand fields in South Africa, which were being exploited more effectively. The output of other countries dropped off, however, particularly that of Australia and the United States.

The combined stimulation of the decline in commodity prices after 1930, and the increasing premium on gold in terms of devalued currencies, reversed the trend of gold output. Gold production was encouraged in all lands where a trace of gold could be found and by 1932 all previous records, even that of 1915, had been shattered by a wide margin.

ATTRACTED by the possibilities of large profits, new capital flowed into gold mining and hundreds of new gold mines were opened and older ones extended. Old mining camps, dead since the days of the western gold rush, once more bustled with action and gold-prospecting was stimulated even in the Southeast, Georgia and Alabama, where practically no gold had been mined in about one hundred years. In Canada, gold prospecting extended mining operations into the regions close to the polar circle, near Slave and Bear Lakes. Airplane service and modern extractive methods did much to make the opening of these gold fields economically practicable.

In Australia, New Zealand and Chile the reopening of the old gold fields came at an opportune time and aided not only in absorbing unemployed, but also in providing badly needed foreign exchange.

In Russia, in the last few years almost 700,000 people have found employment in gold mining, which was given a new lease on life by the introduction of dredges. The dredges increased tremendously the output of the Siberian placer areas, where until then gold had been extracted only by the panning method. Mechanization has also stimulated the output of the Ural gold fields. Russia has exported most of her gold, using it as a means of payment for machinery and the goods which she is still unable to produce. By obtaining much needed foreign exchange through the export of gold, large

quantities of foodstuffs which had previously been shipped out of the country were released for home consumption. Gold mining, therefore, has been one of the factors which contributed to the rise in the standard of living of the Russian population.

IN SOUTH AFRICA the devaluation of the African pound in December 1932 almost overnight increased the price of gold by 50 per cent. A graduated tax was imposed on the profits of the gold mining companies, with the intention of having the State benefit from the gold premium. The tax favored the working of lower grade deposits and new areas, thereby providing more employment; it kept the gold output down although the quantity of milled ore increased considerably. Hence the output last year was somewhat below the record of 11 million ounces established in 1932. New



R. A. MACDOUGALL, factory and advertising manager of the National Cash Register Company of Canada, Limited, who succumbed to a heart attack at his home in Toronto last week. Mr. MacDougall joined the company's staff thirty years ago, when he was just eighteen years of age. He was president of the Canadian Office Equipment Manufacturers' Association.

mines, which are now coming into production as a result of extensive prospecting in 1933 and 1934, should help from now on to increase the output. The Union Corporation, one of the principal South African finance houses, anticipates an output of 15 million ounces in the future; at any rate the life of the South African gold fields has been greatly extended.

The higher gold prices have increased the national income; where South Africa had been getting 85 shillings an ounce, she now receives over 140 shillings an ounce. Industries and agriculture were also helped, not only through the devaluation of the pound which afforded them greater protection and enabled them to compete abroad, but by the increased payrolls of miners. Government finances improved to such an extent that the last three years have shown substantial surpluses in the budgets, despite tax reductions, ambitious road building and social programs. The country is experiencing a real boom, the extent of which may be observed from the imports, which rose from 32 million pounds in 1932 to almost 75 million pounds in 1935. Yet in spite of these large payments abroad gold continues to accumulate in the Reserve Bank of the Union.

THE expansion of gold production from some 20 million ounces in 1929 to over 30 million ounces in 1935 and possibly to 33-35 million ounces in 1936 is only a part of the story. The de-

valuation of world currencies such as the pound and the dollar has in itself given an added monetary value to the annual addition to the world gold stocks. Thus, the value of gold production increased from \$317,000,000 in 1922 and \$405,000,000 in 1929 to \$1,067,000,000 in 1935, and possibly \$1,200,000,000 in 1936. Of course they are not the same "dollars" in gold content, but they have the same legal significance, and increased uncertainty attaches to their purchasing power.

Still another significant change has taken place. Before the depression, India and other Eastern countries which have been traditionally gold-hoarding countries absorbed, together with industries and arts, practically two-thirds of the annual output of gold, leaving only one-third available for monetary reserves. This situation has changed radically. India and China have become sellers of gold, thereby augmenting rather than reducing the stocks elsewhere available for monetary use. India alone has shipped in the last four and a half years almost £180,000,000 (\$900,000,000) of gold. Together with the shipments from China and British Malaya, the gold released from the Far Eastern hoards must have reached over one billion dollars. The industrial use of gold has likewise declined considerably, gold being replaced by platinum which is now actually cheaper.

On the other hand, a substantial part of the new supply of gold is being absorbed in private hoards in western countries. Allowing for consumption in the arts and for the changes in the monetary stocks of 50 central banks, which increased in 1935 by some \$700,000,000, according to the figures published in the Federal Reserve Bulletin, there is a balance unaccounted for which approximates \$500,000,000. This must have been added to existing hoards, which probably run into several billions of dollars.

EVIDENTLY the gold situation has undergone a complete change. In terms of the new United States dollar, the world's production has doubled since 1933, which would be sensational news if the world did not have so much to distract its attention.

Certainly the most ardent advocate of cheap money need no longer agitate for paper, or for further devaluation of existing metallic units, on the ground of gold scarcity. It is possible that the leading topic on the agenda of the next international monetary conference will be "How to Control the Gold Output." The vast sums of gold that have been withheld or withdrawn from banking reserves for hoarding, together with the disruption of trade relations and general lack of confidence, account for the fact that thus far prices have been influenced but slightly. The index of the British Board of Trade shows a price rise of only about 5 per cent. since 1931, and this is partly accounted for by the rise of agricultural staples, which have been affected by smaller crops.

This slight response to the increasing supply of gold is proof conclusive that increased supplies of money must be accompanied by the will to use it, in order to have any effect on prices. Despite this slight response to date, it cannot be doubted that "in the long run" these increasing gold supplies will make themselves felt upon prices, unless the governments of the world take action to nullify the influence.

THE VALUE OF GOLD PRODUCTION
(In Millions of Old Dollars)
One Ounce = \$29.67

Year	South Africa	Russia	Canada	U.S.A.	Australia	Others	Total
1890	10	23	1	33	39	22	119
1900	6	20	28	79	73	48	254
1910	155	35	10	96	65	93	454
1915	186	27	19	99	48	89	468
1922	144	2	27	48	18	78	317
1929	215	21	40	46	12	71	405
1930	221	29	43	43	10	84	430
1931	223	35	54	45	13	93	463
1932	238	39	63	45	14	103	502
1933	227	54	61	45	16	120	523

(In millions of New Dollars)
One Ounce = \$35.09

1934	364	147	102	94	31	228	966
1935	375	196	111	109	31	245	1,067



J. B. CORBET, superintendent of the Alberta district of the Canadian Bank of Commerce, who retired on pension on June 1 after thirty-five years' service with the bank.

Order promptly by
Telephone or Telegraph
at our expense.

3.30% Yield New Dominion of Canada Bonds

The new issue of Dominion of Canada Bonds may be obtained for cash or by converting Dominion of Canada National Service Loan Bonds, due November 15th, 1936.

Buy for Cash New Dominion of Canada

3 1/4% Bonds, due June 1st, 1966
Callable at 100 June 1st, 1956
Denominations: \$500 and \$1,000
Price: 99 and interest, yielding 3.30%

Convert Dominion of Canada National Service Loan Bonds

Due November 15th, 1936
Price for Service Loan Bonds
on conversion: 101.83 flat.
Cash adjustment paid on conversion.

There is no better investment available to
Canadians than Dominion of Canada Bonds

Wood, Gundy & Company Limited

Toronto
Montreal
Winnipeg
London, Eng.

36 King Street West
Toronto
TELEPHONE: ELGIN 4321

Ottawa
Hamilton
Vancouver
London, Ont.

PORCUPINE-TRIUMPH GOLD SYNDICATE

LOCATED IN

The Heart of the Famous Porcupine Area

Where Production Has Already Exceeded \$410,000,000 and
Dividends Paid More Than \$122,000,000

AN OUTSTANDING SPECULATION in the same area where
the following producers are selling as high as \$60.75 a share

Quotations—June 2

HOLLINGER . . . \$16.12

Greatest gold producer in Canada,
milling over 5,500 tons daily.

McINTYRE . . . \$44.50

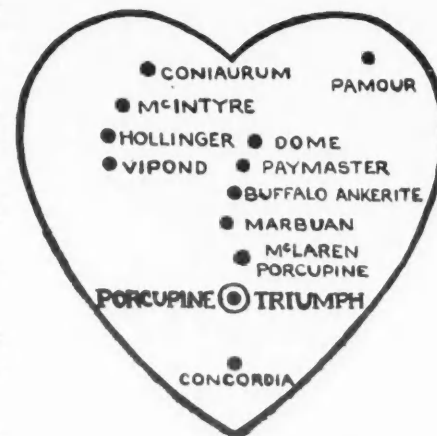
Has 2,000 ton mill and finest gold
plant in the world.

CONIAURUM . . . \$ 2.37

Gold producer since 1928.

DOME . . . \$60.75

Gold producer since 1911. Mill
1,500 tons.



Quotations—June 2

PAMOUR . . . \$4.75

8 years' ore in sight.

PAYMASTER . . . \$1.07

Milling 500 tons daily.

BUFFALO-ANKERITE . . . \$7.80

Produced \$1,025,802 in 1935.

MCLAREN PORCUPINE . . . \$.45

Enlarging mill to 100 tons.

WORK STARTED ON PROPERTY

A crew of men in charge of J. D. Thomas, Mine Superintendent, is now on the property which is in Debra township, one claim south of the McLaren Porcupine now in production. Camps are being erected and further surface work carried out in preparation for a diamond drilling campaign. Over \$25,000 has already been spent on the property and several veins, with visible gold, discovered.

FIRST OFFERING 1,000 UNITS AT \$10 PER UNIT

Each Unit is exchangeable for 300 Shares in a Company to be formed. First investors secure stock at bargain price of 3 1-3 Cents Per Share

DIAMOND DRILLING PLANNED

The present limited offering is being made for the purpose of providing funds for further exploration and a diamond drilling campaign. Such a campaign was recommended in reports by different engineers.

WE RECOMMEND YOUR IMMEDIATE PURCHASE AS AN OVERSUBSCRIPTION IS ANTICIPATED

SMALL CAPITALIZATION: 10,000 Units, \$5 Par Value; Issued, 4,000 Units; Treasury, 5,900 Units; This Issue, 1,000 Units

KENNETH BERNHARD LIMITED,
Bonds—Debentures—Stocks

Kent Building, 156 Yonge Street,
Toronto.

Telephone EL 6388

Enclosed please find \$

for _____ Units of Porcupine-Triumph Gold

Syndicate at \$10 per Unit.

NAME _____

ADDRESS _____

KENNETH BERNHARD LIMITED,
Bonds—Debentures—Stocks

Kent Building, 156 Yonge Street,
Toronto.

Telephone EL 6388

Kindly forward complete reports and information on
Porcupine-Triumph Gold Syndicate.

NAME _____

ADDRESS _____

This issue having been underwritten, the Treasury of the Syndicate has already received payment or commitment to pay, consequently the proceeds of this sale will not go into the Treasury of the Syndicate.

STERLING DEBENTURES DECLINE

Flow of Capital From Great Britain, Which Began 60 Years Ago, Reversed by Fears of Recent Years

BY ALBERT C. WAKEMAN

STERLING debentures of the Canadian loan companies have lost some of the popularity which they once enjoyed as a medium for investment of British capital in Canada. To a large degree, the companies in their earlier years relied upon British sources for their capital. The Canada Permanent, Huron and Erie and several other prominent companies had branches or agencies in Great Britain for dealing with investors there. In addition to purchasing debentures, British people became, in many cases, shareholders in Canadian loan companies. Several companies were organized with almost wholly British capital, to lend money in Canada, one of these, The Trust and Loan Company of Canada, continuing a prominent lender here. The movement reached into France, where the Credit Foncier Franco-Canadien was organized.

It is not possible to follow the trend of shareholdings, but statistics of Dominion chartered loan companies are sufficiently detailed to show the following record of debentures held outside of Canada at the end of each year, in comparison with their total debenture issues:

	In Canada	Elsewhere	Total
1911	9,688,124	26,101,702	35,789,826
1920	16,982,622	18,151,951	35,134,573
1925	20,022,126	21,600,001	41,622,127
1930	8,048,882	17,063,313	25,112,195
1934	61,147,372	16,222,139	77,369,511

From this it is apparent that expansion in the debenture business of the loan companies has been through the sale of debentures in Canada.

IN "The Story of The Canada Permanent Mortgage Corporation," a booklet commemorating the history of this institution which is now eighty years old, it is stated, in connection with loan company operations as a whole, that "they have added the credit furnished by their own capital to the credit of their borrowers and gone into the money markets of Canada, England and Scotland, and so procured funds at a lower rate of interest than the individual borrower could secure." The following outlines how Mr. J. Herbert Mason, then secretary-treasurer of the company, established British connections in 1875:

"Mr. Mason succeeded in making arrangements with agents of the highest standing in London, Edinburgh and Aberdeen; and before he left for Canada he was already in receipt of several thousand pounds. The relations thus established have been of almost inestimable advantage to the Canada Permanent directly, and to the whole country indirectly. This was the beginning of a stream of money from Great Britain into Canada that enabled our lending institutions to meet the growing demand for credit from the rapidly expanding country, and to reduce interest rates. On the other hand, the debentures of the Canada Permanent soon became a very popular investment in England and Scotland and have continued so to this day. The rate was reduced to five per cent. (from 5½ per cent. at first), then to four and a half per cent., and later to four per cent. The money thus obtained was probably the cheapest money brought into Canada, excepting that borrowed by the Dominion government, a remarkable recognition of the financial standing of the Canada Permanent.

"It should be remembered that it was purely a Canadian company in its origin, its shareholders, its management, and its directorate, and the attainment of so high a standing with British capitalists was certainly an honor of which the company might well be proud. No feature of the business has been more jealously guarded than this connection with the British money markets. There is probably no class of investor who scrutinizes a security more minutely than the Scottish investor, and the business of the Canada Permanent is carefully watched from year to year by those in charge of the interests of the Old Country debenture holders. Adverse influences, such as legislation interfering with the security of mortgages, are at once reflected in the amount of money forthcoming from overseas. Unfortunately there has been a certain amount of this legislation and it is hoped that the trend in the future will be in the other direction. A drying-up of the stream of debenture money would result in higher interest

rates and a contraction of credit that would be felt throughout the Dominion."

The above was actually written in 1925, and the difficulties hinted at in the closing lines have since then been emphasized rather than modified, reversing the flow of capital. The peak had been reached in fact in 1923, when the companies under Dominion charter had debentures outstanding outside of Canada to the amount of \$24,315,010, the Canada Permanent itself accounting for about \$15,000,000 of this total. It is interesting to note that the sterling issues in 1875 were the start of its debenture business, the currency debentures, payable in Canadian funds, which now provide most of the money, commencing six years later.

Of particular interest, in the present year of grace, is the following remark in connection with the depression of the '90's: "Mortgage rates dropped as low as five per cent. and for a while the Canada Permanent had to shut off the supply of British debenture money because it could not be profitably employed in such unsettled times. The interest rate on debentures was gradually reduced until it reached the mark of 3 per cent."

The group of companies so well known to Canadian investors is not by any means the only channel for securing outside capital for mortgage investments in Canada, however. There are several which were promoted and financed in outside centres for the specific purpose of lending in Canada. The Trust and Loan Company of Canada, though holding a Can-

adian charter dating from 1843, is entirely British as regards the source of its capital, the head office being in London, Eng., and the Canadian organization being only for lending purposes. Its balance sheet of March 31, 1935, showed capital of £1,800,000, and debenture issues of over £2,000,000, making a total of nearly \$20,000,000 of assets, mostly in Canadian mortgages and properties. The Credit Foncier Franco-Canadien, of Paris, France, had, according to a recent balance sheet, close to \$50 millions raised by debentures and stock, and mostly invested in mortgages and other securities in Canada.

The decline in the British and foreign investor's interest in Canadian mortgage lending has not been the fault of the loan companies, all of those of prominence in recent times meeting their obligations in full, and thereby satisfying creditors in respect to past commitments. But there has, in the past ten years, been increased realization by the investor himself, of the hazards of the Canadian field, with its real estate booms, its dependence on grain and two or three other key industries, and the slight regard shown lately for its credit status, as evidenced by laws interfering with mortgage security, by municipal and government defaults, and threats of general debt conversion. If foreign capital is again to be attracted through this and other channels, there will have to be in Canada a recognition of investors' rights at least equal to that accorded in Britain itself and in several other countries affording openings for capital.

TRUST FIELD WIDENS

Small Estates, as Well as Large, Now Use Trust Company Administration

BY WALTER C. POWER

LITTLE by little more rapidly of late there has come a realization that trust company services are not for the rich alone, but that every person who has been old-fashioned enough to build up a reserve, which in all probability may be handed on for the comfort of loved ones, may arrange for the benefit of these Trust services. Not to quite the same extent has developed the realization that for the smaller person also—that is the person of smaller worldly possessions—are available the services which trust companies give for those still living; yet here, too, there has been a considerable widening of this appreciation in late years.

It is natural that there should have come an increase in appreciation of the fact that trust companies can serve people of moderate means as well as those of great wealth, because the machinery for serving such people has been very much widened in the last ten or fifteen years. In this period many of the loan companies situated in places of moderate size, companies long established and skilled in business management, have widened their services to take on some of those of the trust companies; or, as has been the case quite frequently, have established subsidiary trust companies. Thus, the trust company service has been taken directly to the people of the moderate-sized city and to the small towns and the countryside having these cities as their centre.

Rather surprising information comes from these trust companies in the smaller places, and also from the trust companies in the great centres. There are very many small estates for which the trust companies are acting, some as low as \$5,000. One company in a moderate-sized city has recently analyzed the appointments it has been asked to accept since the start of 1936. Of these, a very small percentage are for estates over \$100,000, about ten per cent. are for estates over \$50,000, another twenty per cent. are for estates over \$25,000, and the remainder, over sixty-seven per cent., are for estates which, were they put into operation at once, would be for a sum less than \$25,000. Of course these are not estates under administration. They are simply appointments of the trust companies to

handle the estate upon the death of the man making the will; and it is obvious that many of these under \$25,000 will increase materially before the will has to be probated. Nevertheless, this illustrates the point that the trust companies are serving the people of moderate means, and that, while handling small estates is certainly not directly profitable to the trust companies, the latter realize that they have a duty to the community in which they are operating and so should take any proper estate which is offered.



SEE THE NEW 1936 STYLES!

Palm Beach Suits are only about half the weight of an ordinary suit

JUST IN! A really splendid range of popular styles in the genuine Palm Beach Suits. Single and double-breasted models, with plain backs as well as different types of pleated and folded sports backs. Some with fancy patch pockets.

THE COLOURS! Plain white and cream as well as darker shades of greys, blues, browns, fawns and smart patterned effects.

THE MATERIALS! The same genuine Palm Beach Cloth made by Goodall, from selected grades of wool and cotton, or cotton and mohair yarns. Light and cool! Man! just slip one of these suits on to see how really cool and comfortable a Palm Beach Suit can be! Sizes 35 to 46. 2-piece. Each **22.50**

The Suits may be purchased on EATON'S Budget Plan if desired.
The T. EATON Co.—Second Floor, James St.
Also obtainable in the Men's Shop, EATON'S College Street

THE T. EATON CO. LIMITED

THE MANUFACTURERS LIFE

GUARANTEES YOUR PLANS
Through Life Insurance

—you save money for your later years
or
—complete your plans for your family even though you do not live.

INSURANCE COMPANY
HEAD OFFICE
TORONTO, CANADA
Established 1887

1855 1936

The Financial Experience of 81 Years

TRUSTS - MORTGAGES - SAVINGS

Confidential Consultations Invited

FOR 81 YEARS

"Canada Permanent" has had and fully merited the confidence of many thousands of investors, no one of whom has at any time in that long period experienced the slightest delay in the receipt of funds to which he was entitled.

FOR 81 YEARS

"Canada Permanent" has not only effectually safeguarded, but has been of material assistance in increasing the savings of prudent and thrifty citizens.

FOR 81 YEARS

"Canada Permanent" has been a growing asset to Canada and the Safe Depository for Savings.

CANADA PERMANENT
MORTGAGE CORPORATION



HEAD OFFICE, TORONTO, ONT.
(Corner Bay and Adelaide Streets)

BRANCHES, HALIFAX, SAINT JOHN, WOODSTOCK (ONT.), BRANTFORD, TORONTO, WINNIPEG, REGINA, EDMONTON, VANCOUVER.

COMBINED ASSETS EXCEED \$100,000,000.00

TRUST SERVICES

The Canada Permanent Trust Company, under the same direction as the Mortgage Corporation, acts as Executor, Trustee, Administrator, Stock Transfer Agent and Registrar, Attorney for Executors and Trustees, and Custodian of Securities. Undertakes Investments, Collections, and Real Estate Management.

The Company's Safety Deposit Vaults, the most modern in Canada, provide absolute security for valuable papers at very low annual rentals.

THE CANADA PERMANENT
TRUST COMPANY

WANT TO BUY
GENERAL INSURANCE AGENCY
in Toronto or elsewhere for cash
Box 43, Toronto Saturday Night.

WE MAINTAIN ACTIVE
TRADING DEPARTMENTS
SPECIALIZING IN LISTED
AND UNLISTED CANADIAN
MINING AND INDUSTRIAL
SECURITIES.

Our statistical staff
would be pleased to
answer inquiries re-
garding all classes of
securities.

F. J. Crawford & Co.
Members
Toronto Stock Exchange
Winnipeg Grain Exchange
Canadian Commodity Exchange
Inc.
11 Jordan St. Toronto
Elgin 2201

Woven into the SOCIAL FABRIC OF CANADA

Like a strand, intricately
woven, the Canada Permanent
Mortgage Corporation is an
integral part of the whole
social fabric of Canada. For
81 years it has been a vital fac-
tor in commu-
nity development
throughout the
Dominion. It has
proved a depen-
dable guard-
ian of Savings,
has promoted
confidence and
encouraged na-
tional thrift.



**CANADA
PERMANENT
Mortgage Corporation**

HEAD OFFICE: 390 BAY ST., TORONTO
ASSETS EXCEED \$69,000,000

The Bell Telephone Company of Canada

NOTICE OF DIVIDEND

A dividend of one and one-half per cent (1.50%) has been declared payable on the 15th day of July, 1936, to shareholders of record at the close of business on the 23rd of June, 1936.
F. G. WEBBER
Secretary
Montreal, May 27th, 1936.

DIVIDEND NOTICE HIRAM WALKER-GOODERHAM & WORTS LIMITED

Controlled and Operating
Hiram Walker & Sons Limited, Vancouver;
Gooderham & Worts Limited, Toronto;
Hiram Walker & Sons Grain Corporation Limited,
Hiram Walker & Sons Distillers Ltd., Toronto;
Hiram Walker & Sons Ltd., Montreal;
Hiram Walker & Sons, Limited, The
Hiram Walker Corporation,
Hiram Walker & W. Sales Corporation,
The Barclay & Co. Limited,
Jas. & Geo. Gooderham Limited (Chicago),
The Sterling Blending Company Limited (Chicago),
Distillers, Bottlers in Bond, Distributors, Etc.

DIVIDEND NO. 86

A quarterly dividend of one share has been declared on the outstanding no par value Cumulative Dividend Redeemable Preference stock of this company, payable Monday, June 15, 1936, to shareholders of record at the close of business on May 25.

DIVIDEND NO. 47

A quarterly dividend of one share has been declared on the outstanding no par value Common Stock of this company, payable Monday, June 15, 1936, to shareholders of record at the close of business on May 25.

By Order of the Board,
LEITCH REARKE,
Secretary,
Waukegan, Canada
May 15, 1936.

NORANDA MINES, LIMITED

DIVIDEND NOTICE

Notice is hereby given that the quarterly dividend of \$1.00 per share on the common stock of this company, payable Monday, June 15, 1936, to shareholders of record at the close of business on May 25, 1936, is being paid by cheque.

By Order of the Board,
T. N. JAY,
Secretary,
Toronto, May 28th, 1936.

CENTRAL PATRICIA GOLD MINES LIMITED

DIVIDEND NOTICE

NOTICE IS HEREBY GIVEN that on the 15th day of July, 1936, a dividend of \$1.00 per share on the common stock of this company, payable Monday, June 15, 1936, to shareholders of record at the close of business on May 25, 1936, is being paid by cheque.

By Order of the Board,
ALAN COCKEY,
Secretary,
Toronto, this 28th day of May, 1936.

GOLD & DROSS

It is recommended that answers to inquiries in this department be read in conjunction with the Business and Market Forecast appearing on the first page of this section.

A NEW PLAN OF MINING FINANCE

Editor, Gold & Dross:

I am enclosing herewith a circular received by mail, announcing the new I. F. C. Founders Plan of Mining Finance. No names of the promoters are given, but the scheme seems suited for an inexperienced investor. As many I know are curious to learn if the scheme has, in your opinion, any merit, I would appreciate your advice through your columns, your opinion of the scheme.

N. V. Moose Jaw, Sask.

The "I. F. C. Founders Plan of Mining Finance" is a proposition that does not appeal to me. The International Fiscal Corporation invites the public to carry 80 per cent of the initial gamble, but proposes to retain to itself any benefits that may be realized from a vendor's position in the company, or through contracts or options involving "long and deferred blocks of stock" that might advance in market price for any reason whatsoever. To my way of thinking this I. F. C. Founders Plan intensifies the gamble for the inexperienced speculator. The literature in connection with the plan does not give any names of experienced mining men, or any information in respect of any past achievements. Indeed, the literature does not contain the name of any one.

There is room for reasonable speculation in new mining enterprises. In the light of successes achieved in recent years by various new mining enterprises in Canada, the public should not be discouraged from taking a gamble. It was public money that financed many new mines through to success. However, I think you would be better off to select your own gamble. Ask yourself these questions about new prospects or companies: (1) Is the management reliable? (2) Is the organization aggressive? (3) Does the company spend its money on work at its properties rather than on fancy offices or fine buildings for accommodation of its staff? After satisfying yourself, take your own gamble, and do not intensify your risk by relying on some unnamed group to do your gambling for you.

2 2 2

PRESTON EAST DOME

Editor, Gold & Dross:

Would you kindly give me your opinion of Preston East Dome. Have they struck a find? I bought 1,000 shares of this year ago at 7 1/2 cents. Was there a reorganization of the company and a reduction of shares? Should I sell or hold? Also what about Lightning River and Columbus Kirkland?

F. E. J. Boer Elgin, Ont.

Preston East Dome reorganized this year on a basis whereby holders turned in five of the old shares for one of the new. You should send in your shares for exchange. The new stock you will receive (200 of the new for the 1,000 you now hold) is not pooled. A diamond drill program was recently commenced and has met with marked success. It is possible the early enthusiasm may carry quotations to unduly high levels, but the fact remains that the first few diamond drill intersections have indicated big widths of ore of payable grade. Should continued work confirm downward continuity of this deposit, as well as important length, there would be room for further appreciation. The holder of shares can only speculate on the trend of these results. Lightning River has been idle for several years. Columbus Kirkland is an inactive prospect.

2 2 2

GOODYEAR TIRE COMMON

Editor, Gold & Dross:

While I understand that you have always regarded the common stock of the Goodyear Tire and Rubber Company fairly highly, I don't remember seeing any comments in Gold & Dross since the company issued its report for 1935. I am considering the purchase of some of this stock at the present time, if you still regard it as a sound equity, but before acting I follow my regular practice of coming to you for help. I notice that the yield isn't very high on this stock and I wondered if there would be any precedent for higher quotations if good profits are achieved. Incidentally, can you tell me how the company has been doing this year in comparison with last and give me some earnings figures in recent years? Thanks.

A. M. W. Vancouver, B.C.

While a yield of 3.6 per cent at current levels of 69 for Goodyear Tire common is not large, nevertheless this directly reflects the high calibre of this security. This price is, as well, obviously discounting the eventual possibility of an increase in the current distribution rate of \$2.50, since the company's \$50 par value preferred, carrying the same rate, is selling to yield 4.5 per cent. While I do not anticipate any near-term action in increasing the rate on the new common, there is ample precedent, having in mind the company's strong balance-sheet position and the generous policy it has always pursued toward its shareholders.

As you are aware, the company last year replaced its 7 per cent preferred with a 5 per cent, issue in a smaller amount, reducing requirements on the senior issue from \$507,311 to \$300,000 annually and at the same time split the common stock two for one, leaving outstanding at the present time 257,260 no par value common shares. For the year ended December 31, 1935, the company reported per share earnings on the common stock of \$4.13, or \$8.25 on the old basis as against \$7.19 in 1934; this \$4.13 as you can see, constitutes an excellent margin over the current distribution of \$2.50. The company's earnings and dividend record in recent years has been as follows: 1928, earned \$16.59 and paid \$5 and \$1 extra; 1929, earned \$21.91, paid \$5 and \$5 extra; 1930, earned \$8.02, paid \$5 and \$2.50 extra; 1931 (15 months), earned \$8.21, paid \$5; 1932, earned \$1.62, paid \$5; 1933, earned \$6.76, paid \$3.05; 1934, earned \$7.19, paid \$4.75. These figures are, of course, on the old stock, before last year's split.

The company's balance sheet at the close of the last fiscal year, despite expenditures of \$1,187,599 to redeem the old preferred over and above the amount of new issued, together with premium on the old preferred and important capital expenditures, remained exceedingly strong. Total current assets amounted to \$8,913,597 including cash of \$661,380 and call loans and Government bonds of \$2,975,166, against current liabilities of \$429,770. Net working capital naturally showed a decline during the year but profit and loss surplus remained at \$7,457,599

and equity per share on the new common stock amounted to \$31.29.

The company's record of progress in recent years has been splendid, and Goodyear of Canada retains its reputation as one of the best managed of our important large-scale Canadian industries. It is known, as well, that the company has experienced an increase in dollar volume during the early months of the current year and there is no reason to doubt that the full 1936 year should show a further earnings gain, in view of the progress of the motor industry and a general increase in both passenger and commercial motoring. Goodyear common is an excellent example of an equity which has done very well by its holders in the past and which should duplicate the performance in the years which lie ahead.

2 2 2

CENTRAL PORCUPINE

Editor, Gold & Dross:

Will you kindly give me your opinion concerning the prospects of Central Porcupine Mines, Ltd. It is listed under the unlisted section of the market and recently has shown some activity. A short time ago it was quoted at about 20 to 21 cents and has been as high as 53 cents during the last two weeks. Have there been developments that would warrant such a change?

G. B., Toronto, Ont.

Central Porcupine is not listed on the Toronto Exchange, but I understand application for listing is to be made. Meantime, the shares are quoted by the unlisted dealers. Quotations at the time of this writing are 49 cents bid, 52 cents asked. The property is a merger of several groups lying between Dome Mines on the east and Hollinger and McIntyre on the west and northwest. The geology is particularly attractive and it was this that encouraged the present operations. Extensive underground exploration has been carried on by crosscutting from the 1,000 ft. of the adjoining Comaureum mine into Central Porcupine with a view to also conducting diamond drill operations from favorable points along this contact. The directorate and management of the company is reliable and experienced.

The effort, while a big gamble, is fully warranted. It was under similar geological conditions that other mines in the Porcupine field found orebodies. This does not assure success on Central Porcupine, but it does justify the intelligent and aggressive exploration program undertaken. A factor which may further encourage this effort is that on the long idle Preston East Dome a diamond drill program was recently commenced which has quickly indicated payable deposits of ore. This property is situated adjacent to Dome on the southeast. These results have probably brought added speculative interest to Central Porcupine and its possibilities.

2 2 2

INTERNATIONAL BRONZE POWDERS

Editor, Gold & Dross:

My investment dealer who is pretty familiar with my total list of investments and the return I get from them has been suggesting a stock to me to bring up the yield. He advises that I buy some of the six per cent, preferred stock of International Bronze Powders, which is yielding 5.1 per cent, at a price of 29, and says that the company is earning the dividend requirements handsomely. I understand, as well, that this stock is non-callable and that it participates with the common after a certain amount has been paid out on it. I am only vaguely familiar with this company's operations, and I would appreciate any earnings figures or other information you can give me. Do you think I would be reasonably safe in picking up some of this preferred?

K. J. W., Montreal, Que.

I think that you would. Since the public issue of the preferred in 1934 International Bronze Powders has given a very good account of itself and in view of the continued progress the company is making, I consider the stock definitely attractive. I think it more than possible, as a matter of fact, that the time may not be too long delayed before the participating feature becomes operative. The preferred shares equally with the common after \$1.50 has been paid on the junior security; so far the distribution on the common has been at the rate of 25 cents quarterly but I understand consideration has been given to the possibility of stepping up this rate.

In the year ended December 31, 1935, International Bronze Powders reported net sales of \$2,105,398 against \$1,875,378 in 1934 and net income of \$351,219 against \$305,986. Per share on the preferred last year amounted to \$4.19 on 83,000 shares against \$4.08 on 75,000 shares in 1934 and on the common \$3.01 was earned against \$2.58, on 75,000 shares in each year. These figures contrast encouragingly with the \$1.50 cumulative rate on the \$25 par value preferred and with the \$1 so far paid on the common. The company's working position is satisfactory, net working capital at the close of last year standing at \$835,588, including cash of \$353,147, against \$779,161 at the close of the previous year. I am informed, as well, that so far during the current fiscal year sales have been running roughly 12 1/2 per cent ahead of last year.

Increase in the outstanding preferred last year was due to the acquisition by the company of an interest in English Metal Powders Company, Ltd. and in a similar Swiss company. These acquisitions were in connection with the company securing the rights to the Hametag processes and patents for the manufacture of aluminum and metal powders, which pro-

NOTICE TO READERS

Saturday Night's Investment advice service is for the use of paid-in-advance mail subscribers only. Saturday Night regrets that it cannot answer inquiries from non-subscribers.

Each inquiry must positively be accompanied by the address label attached to the front page of each copy of Saturday Night sent to a regular subscriber, and by a stamped, self-addressed envelope.

Each letter of inquiry should refer to one company or security only. If information on more than one company or security is desired, the sum of fifty cents must be sent with the letter for each additional company or security inquired about. If such additional inquiries relate to mining or insurance matter, they should be written on separate sheets of paper.

Inquiries which do not fulfil the above conditions will not be answered.

Attention to Investment Problems by Mail

Letters from out of town clients asking for information on investment subjects or desiring to buy or sell securities receive prompt and careful attention.

A complete investment service is available
at any of our Branches

A. E. AMES & CO. LIMITED

Business Established 1889

TORONTO

Montreal Winnipeg Vancouver Victoria New York London, Eng.

CANADIAN SECURITIES

Dominion and Provincial
Government Bonds
Municipal Bonds
Public Utility
and
Industrial Financing

DOMINION SECURITIES CORPORATION LIMITED

WINNIPEG VANCOUVER MONTREAL ESTABLISHED 1901 15 KING STREET WEST TORONTO NEW YORK LONDON, ENGLAND

A. E. OSLER & CO.

Established 1886

MEMBERS TORONTO STOCK EXCHANGE
MEMBERS CANADIAN COMMODITY EXCHANGE

Osler Building 11 JORDAN ST., TORONTO ELgin 3461

Information readily supplied regarding Industrial and Mining Stocks
Orders promptly executed on all Exchanges

J. E. Grasett & Co.

Members

The Toronto Stock Exchange

302 BAY ST. TORONTO

WAverley 4781

Branch Office: 2822 Dundas St. W. at Heintzman Ave., JU. 1167

The British Mortgage and Trust Corporation of Ontario

STRATFORD

has been serving its
community faithfully
and well since 1877.

Established in 1889
J. P. LANGLEY & CO.
 C. P. ROBERTS, F.C.A.
 Chartered Accountants
 Offices
 TORONTO — KIRKLAND LAKE



HOW MANY MORE YEARS
 WILL YOU SHAVE?

You need not go on and on buying razor blades that keep your shaving budget a permanent expense item.

Invest in a Darwin for a lifetime of smoother, cleaner, quicker shaves!

The Sheffield steel blade, hollow ground—the world's choice in cutting edges—is stropped and honed in its own long case—quickly and at the exact right angle.

Safely guarded, the super-keen edge glides through the toughest stubble in "jig-time" . . . comfortable, quick, SMOOTH! Micro-meter adjustment to your particular beard. Steel does "tire"—hence the TWO Darwin blades . . . you "rest" the one while you use the other!

"Time Your Shaving by Seconds with a Darwin."

De Luxe Model \$9.00
 Universal Model \$7.50
 with TWO Blades
 Stainless Steel Case.
 with TWO Blades
 Chromium Plated Case.
 On Sale at Drug, Hardware and Jewelry Stores.

Illustrated folder on request from
 LYMAN AGENCIES LTD., MONTREAL.
 MADE BY STEELMAKERS — DARWINS LTD. — SHEFFIELD.

EMPLOYERS

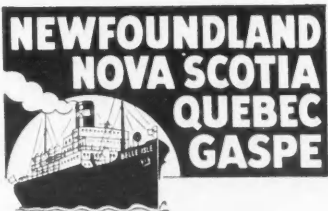
We give Diesel students and graduates everywhere. Will appreciate an opportunity to help you.

Schoeck Diesel Training
 ROOM 3.
 TYRRELL BLDG. TORONTO



Prospectus and annual report of Canadian Investment Fund, Ltd., obtainable from your own investment dealer.

CALVIN BULLOCK, LTD.



NEWFOUNDLAND NOVA SCOTIA QUEBEC GASPE

12 day cruises for as little as \$85.
 Thrill to the unspoiled beauty of the Gulf of St. Lawrence—fjords that pierce towering hills—multi-colored cliffs and majestic seascapes—Northern lights that defy description—see it all aboard the smartly appointed S.S. Belle Isle. Sailings from Montreal every second Friday, beginning May 8.

Full details and bookings from
NEWFOUNDLAND CANADA STEAMSHIP LIMITED
 TURNER HOUSE, ST. SAACMENT ST.,
 MONTREAL, CANADA
 or any travel agency.

Associated Breweries of Canada Limited

DIVIDEND NOTICE

NOTICE IS HEREBY GIVEN that a quarterly dividend (No. 21) of 1 1/2% on the outstanding Preferred Shares of the Company has been declared. The said dividend to be payable on or after the first day of July, A.D. 1936, to Shareholders of record at the close of business on the 15th day of June, A.D. 1936.

NOTICE IS ALSO GIVEN that a quarterly dividend (No. 22) of 1 1/2% on the outstanding Preferred Shares of the Company has been declared. The said dividend to be payable on or after the 1st day of July, A.D. 1936, to Shareholders of record at the close of business on the 15th day of June, A.D. 1936.

In order of the Board,
 J. N. WILSON,
 Secretary-Treasurer.
 Calgary, Alberta
 May 30th, 1936

GOLD & DROSS

cesses were expected to widen materially the company's markets. I understand that development under the new processes is proceeding satisfactorily and that material benefits should accrue in connection with 1936 earnings.

International Bronze Powders operates plants in both the United States and Canada and does as well an important export business. Its products enjoy widespread use in the industries and arts and since its inception the company has apparently been able to secure a firm grip on existing markets; general business recovery should widen these still more. Both because of the existing satisfactory return, well secured by earnings and because of the potential increase in income contained in the participating feature, I regard the preferred as a currently desirable buy.

POTPOURRI

R. C. Griffin, Ont. I would say that DOMINION STORES common would be a fairly attractive business-man's speculation at current levels. You are aware that due to increasing competitive conditions and to a certain extent to unfavorable publicity which the company received at the hands of the Price Spread Commission, sales of Dominion Stores declined severely in recent years. Earnings per share on the common dropped from \$1.20 in 1932 to 6 cents in 1934 and a deficit of \$2.16 in 1935. So far this year, however, sales have been showing steady and encouraging increases and for the first 16 weeks of the current fiscal year, sales showed a 9.4 per cent. increase over the corresponding period of 1935. I cannot predict, of course, that the company will be able to maintain this record and establish profits during the current year, but certainly should the sales increase continue, it would be reasonable to anticipate some appreciation for the common stock. Eventually I think that Dominion Stores will be able to regain its former strong earnings position, but just how long this will take it is impossible to determine at the moment.

K. R. Ambler, N.S. As a shareholder of BRAZILIAN you will, of course, be familiar with the declaration of the 30c. cash dividend to be paid on July 15th of this year. Apparently you do not understand that the difficulty with Brazilian has not been insufficient earnings, but the inability of the company to transfer its earnings into Canadian funds because of the adverse exchange situation prevailing. At the present time there are no definite indications of any improvement in this situation, despite the fact that the company was evidently able to transfer sufficient funds to care for the announced payment.

J. N. S. Mount Forest, Ont. CANADIAN PANDORA has always seemed to meet with sufficient encouragement in its underground work to justify continuation of the exploration. Gold deposition has been pretty erratic. However, where geological conditions are favorable and where gold in even moderate amounts is encountered, there is always a fighting chance of continued work leading the way to payable deposits. The gamble is great, however, having in mind that only one success is achieved for a great many failures among just such enterprises as Canadian Pandora.

S. R. Ottawa, Ont. I am informed by the Managing Director of the MORRISBURG-WASHINGTON TRANSPORTATION COMPANY, LTD., that the reason why the company is not paying dividends is that "blame" can be placed on the Federal Government dock mess in the Morrisburg Harbor; also the tardy road building program of the Ontario Government on No. 31 highway between Morrisburg and Ottawa. Yet, even though the new Government dockage facilities were seemingly not built for the use of the Ferry Line, the crossing at this point is the fastest on the St. Lawrence River, and as soon as the Ferry Line's own dock is completed, then the Line will probably prove a dividend producer and an even greater asset to this community.

T. H. S. Montreal, Que. OMEGA is making good progress and has brought mill operations to 325 tons daily. This will probably be increased to 500 tons within the next few months. The ore in sight is estimated to carry \$7 per ton, and with costs estimated at less than \$4 per ton. There is one feature, of course, and that is that Omega received an advance of \$27,500 from Castle-Tretheway, and this amount has to be repaid before shareholders of Omega may expect profits. KEORA has recently been quoted at around five to six cents per share. Considerable work was done in earlier years on this property without locating payable deposits of ore. The revival of interest in various sections of the district may justify some further effort, in which case a reorganization would possibly be required.

E. W. Port Hope, Ont. I would not consider an investment with CONTRACT DISCOUNTS LIMITED as satisfactory for a person of limited means. What this company is offering to the investor, I understand, is a 6% preferred stock, and dividends depend, of course, on the company's ability to earn them. The business of the company is, I understand, that of a small commercial acceptance corporation, that is it discounts notes given on the financing of retail sales of washing machines. Another important point, of course, is that no market exists or is likely to exist for the 6% preferred stock of Contract Discounts Limited, and for this reason alone it would fail to qualify as a satisfactory investment.

G. J. New Hamburg, Ont. SAGAMORE MINES holds claims in Bousquet township in North Western Quebec. The property was originally the Golden Quebec Gold Mines, which was sold under bankruptcy proceedings to Gold Quartz Mining Corporation, the latter company selling 14 claims to Sagamore for 200,000 shares out of a 3,000,000 share company. You failed to mention the oil stocks you hold, but unless they are of the out-and-out gamble variety, I do not know of any reason for advising you to switch to Sagamore.

R. S. London, Ont. Naturally, MASSEY-HARRIS 5% debentures of 1947 cannot be placed in a high investment category, due to the failure of the company to earn its fixed charges since 1930. Current quotations are around 50, which just about, in my opinion, expresses the calibre of these securities. Last year the company showed a certain measure of improvement, notably an increase in sales, and in my opinion there is no doubt that debenture interest will continue to be paid. On the other hand, unless there is distinct improvement in net profits during the next year or so, some financial reorganization of the company may be required, due particularly to the existence of large arrearages on the preferred stock, which amounted to \$26.25 a share as at February 15, 1936.

A. R. Maple, Que. ARNO has had its capital structure changed three times, and is now capitalized at 3,000,000 shares. Records late in 1935 showed some 600,000 shares still in the treasury. The company has claims in Rouyn Township in Quebec, also interests in the Coxheath property in Cape Breton and claims at Great Bear Lake. It would appear to require considerable further financing in order to find out whether the holdings have payable deposits, or not. This might ultimately entail a further shuffle of capitalization. Heavy risk is involved in the shares.

R. H. Owen Sound, Ont. Common stock of the ROBERT MITCHELL COMPANY is currently quoted at 6, and if the amount you hold is not particularly large, I would suggest that you re-look it. To me it seems only reasonable that this company should begin to share in the generally improved business conditions, and, as a matter of fact, it has been steadily reducing its operating losses in recent years. It is impossible to say, of course, that direct profits are immediately in sight, but I think it is only reasonable to expect that any improvement should be reflected in quotations for the no par value capital stock, which is the only liability to the public. The last year in which the company showed an operating profit was in 1931, in which year the figure was \$130,981,

or per share on the capital stock of 87 cents. In 1932, the company reported a deficit of \$250,765, in 1933, a deficit of \$133,641, in 1934, a deficit of \$87,720, and in the year ended December 31st, 1935, \$17,263 deficit. These losses were before provision for depreciation. At the close of last year, profit and loss deficit stood at \$259,490. The balance sheet showed total current assets of \$470,500, chiefly made up of accounts receivable and inventory, against total current liabilities of \$220,026, or net working capital of \$250,474, against \$300,936 at the close of the previous year.

C. O. Quebec, Que. Frankly I do not think you have any cause for worry in connection with bonds of the PROVINCE OF ONTARIO. In my opinion there will be absolutely no repudiation of its funded debt on the part of Ontario, or on the part of any commission or other body whose bonds are guaranteed by the province. There will, of course, be a refunding at lower rates of such issues as mature, but I do not think there is any chance of a forced conversion, such as that being undertaken by Premier Aberhart in Alberta. I think, therefore, that insofar as security is concerned, the Canadian investor cannot go far wrong with Province of Ontario bonds.

L. L. Galt, Ont. Among preferred stocks I might suggest to you POWER CORPORATION preferred, paying 6 and at 99 yielding 6.1; AGNEW-SURPASS 7 1/2% preferred at 104 yielding 6.7; COSMOS IMPERIAL MILLS 5% preferred at 103 yielding 4.8%; ROBERT SIMPSON COMPANY LIMITED 6% preferred at 115 yielding 5.3%.

L. R. M. Thornhill, Ont. I have no information relative to VIXY GOLD. BOBJO has not "fallen on evil days." The value of assets declined somewhat with the slump in market price of God's Lake and San Antonio shares held by Bobjo, but the assets are still very important and the company is continuing to search for a mine of its own. The shares are a reasonable speculation.

A. C. Hamilton, Ont. I would suggest that you ask for a copy of the scheme for the reorganization of SILVERWOODS DAIRIES LIMITED, and of the schedule of arrangement between Silverwoods Dairies Limited and its shareholders under Section 41A of the Companies Act of Ontario. These documents are so extensive that I do not feel that I could properly summarize them for you. The company has now received the approval of the courts for its reorganization and is, no doubt, communicating with the various classes of security holders concerned. I have seen no official statement from the company recently.

J. A. G. Hamilton, Ont. LAKE MAIRON has interests in properties in the Long Lac area and in Manitoba, as well as a small stock interest in Glenora. The shares are highly speculative. There is nothing to attract any particular interest to the stock at this time, and the shares are in that class that should be held only by those who can afford to lose.

B. C. Woodville, Ont. About the only suggestion I can make to you in connection with your STANLEY REALTY CORPORATION bond is that you write direct to the Montreal Trust Company at Montreal, explaining the circumstances to them and indicating the necessity for action in the winding up of the estate. The company has not issued a financial statement for a number of years and a plan of reorganization proposed by bondholders some years ago was never put into effect. The general situation is unsatisfactory so far as bondholders are concerned.

M. G. G. Weston, Ont. GILBEC has various claims situated in Quebec, in the townships of Pascalis, Monbray, Hobe-court and Dufresnoy. More recently the company acquired claims in the Florence River section and has sent in a small crew to do some exploration. The claims are only in the prospect stage. Meantime, diamond drilling is also in progress on the Pascalis holdings. The company is capitalized at 4,000,000 shares. The shares are a gamble.

C. W. Victoria, B.C. The preferred stock of CANADIAN POWER AND PAPER INVESTMENTS LIMITED is quoted at around 7, with no very active market. You refer to the stock as having had a \$50 par value, but this was reduced to no par value in the 1934 reorganization of the company. This company is an investment trust formed to invest primarily in newsprint and hydro-electric power securities and its record particularly during the depression years has not been satisfactory. To the best of my knowledge, the company has never made public a list of its holdings. The company in its most recent report showed a deficit per share on its preferred stock of \$1.11 for the 19 months ended July 31st, 1935, and a deficit of 25 cents per share on the preferred from August 1st, 1935, to February 1st, 1936. Investments carried on the balance sheet at \$5,214,689, had a market value of \$2,017,556, or \$3,197,133 less than cost.

C. A. N. Pictou, Ont. EVERETT MINES has surrendered its charter and your shares have no value.

R. J. Winnipeg, Ont. LOUISIANA LAND AND EXPLORATION COMPANY controls about 1,000,000 acres in the state of Louisiana, on which development operations are undertaken by the Texas Company, one of the largest American petroleum companies, under contract with Louisiana Land. The development work is done by the Texas Company and Louisiana Land receives as royalties one-fourth of the price received for the oil and gas produced, plus in addition 1 1/2% of the net profits realized at the mouth of the wells from oil and gas and 75 cents per long ton of all sulphur produced. The company's earnings per share in recent years have been as follows: In 1929 a deficit of 2c.; 1931 a deficit of 1c.; 1932 6c.; 1933 5c.; 1934 15c.; and 1935 32c. The report for the first quarter of the current fiscal year also indicates continuation of higher earnings. The company has no funded debt and 2,000,000 shares of \$1 par value are outstanding. The stock is listed on the New York Curb Exchange and at Montreal.

J. Y. North Bay, Ont. SUPREME GOLD increased capitalization a year ago from 2,000,000 to 3,000,000 shares so as to be in shape to finance exploration. The property is situated in the Sturgeon River and Lake Savant area. The holdings are a prospect like many hundreds of others where a limited amount of further work appears to be warranted in any effort to learn whether it is of value, or not.

R. J. Galt, Ont. Stock of HOMESTEAD OIL AND GAS is, in my opinion, essentially speculative, and it is absolutely impossible for me to predict which way the security may move on the market.

K. C. Montreal, Man. UNITED CORPORATIONS LIMITED, as you know, an investment trust and prices for its own securities will vary with those of the underlying securities, that is to say with the market generally. In all probability the long term trend will continue upwards, and if so it would be reasonable to assume some further appreciation in the prices now quoted for United Corporations' own securities. Direct evidence of the improvement which United Corporations Limited has experienced is shown by not only the payment of the full 5 per cent. on its cumulative income bonds, but by the fact that it declared a dividend of 75 cents on its class "A" stock, payable May 15th, and leaving accumulations on this class "A" stock of \$3.62 1/2. For the year ended December 31st, 1935, the company reported a net profit of \$69,752 against a net profit of \$1,596 in the previous year. Per share earnings on the \$1.50 cumulative class "A" stock last year amounted to \$1.07 against a deficit of 14 cents in the previous year. At the close of last year the company's net asset value per \$1.00 bond was \$2.43, and \$74.93 per class "A" share. United Corporations has thus materially improved both in income and balance sheet position.

M. D. Port Arthur, Ont. LONG LAC ADAM was organized two years ago with a capitalization of 5,000,000 shares, holding eleven mining claims in the Long Lac gold area and also a group of claims in the Temagami Forest Reserve in Northern Ontario. Some surface exploration was done with uncertain results. Today the nominal market is around six to seven cents per share. This may change suddenly as a result of the general wave of interest now developing in the Little Long Lac area.



FAMOUS PLAYERS CANADIAN CORPORATION LIMITED

4 1/2%

First Mortgage and Collateral Trust Bonds Series "A"

To be dated June 1, 1936 To mature June 1, 1951

Price: 98.50 and interest
 to yield about 4.63%

For last five years, interest charges covered, after depreciation and all prior charges, 3.07 times on average.

Telephone or telegraph your orders (charges collect)

McLEOD, YOUNG, WEIR & CO. LIMITED

Metropolitan Building, Toronto

Ottawa
 Montreal

Telephone Elgin 061

London
 Hamilton

DUNCANSON, WHITE & Co. Stock Brokers

Members Toronto Stock Exchange
 Canadian Commodity Exchange, Inc.
 New York Curb (Associate)

15 King Street West, Toronto, WA. 3401-8

LAGUNA GOLD

BOUGHT — SOLD — QUOTED

Mill construction well under way. A promising property, enjoying good management.

Latest information on request

MILNER, ROSS & CO.

Members The Toronto Stock Exchange

330 Bay Street

Waverley 1701

Toronto

TO THE SHAREHOLDERS OF HUDSON PATRICIA GOLD MINES LIMITED

(No Personal Liability)

The Directors of this Company take great pleasure in advising the Shareholders that Hudson Patricia Gold Mines Limited is now on a production basis, the mill having been completed well ahead of schedule and milling ore started on Saturday, May 30th.

To those shareholders whose faith in the property and whose financial co-operation has made this possible and whose patience in the long and arduous task of bringing the mine into production has so greatly aided the management, the Directors convey their sincere appreciation and venture to express the hope and expectation that their reward is now well on its way.

HUDSON PATRICIA GOLD MINES LIMITED

June, 1936

M. H. LEBEL
 President

A NEW OPPORTUNITY—
 A NEW TYPE OF MINING INVESTMENT
 IN PORCUPINE—
 CANADA'S DOMINATING GOLD CAMP

MINERAL ESTATES LIMITED

Presents the Facts

1. Holdings Exceed 13,500 Acres—Over 14 Miles in Length.
2. Aggressive Surface Exploration Under Way.
3. Diamond Drilling in Progress.
4. Competent Management and Technical Staff.
5. Encouraging Results to Date.
6. Low Capital Structure—only 300,000 Shares.
7. Huge Profit Possibilities.

Investigate Now!

FREE—NEW UP-TO-DATE 4-COLOR MAP OF THE PORCUPINE AREA

We have prepared a 4000 sq. ft. 4-color map of the 1500 sq. mi. Gold Area. In our opinion, this map merits the attention of present or prospective investors in the splendid profit opportunities of this area. Complete the coupon below NOW!

TELEPHONE Waverley 2351

TO MINERAL ESTATES LIMITED
 Head Office: 34 King St. E., Toronto, Ont.

Enclosed, please send me a 4-color map of the Porcupine District and all information concerning Mineral Estates Limited.

NAME

ADDRESS

**United States
Fidelity & Guaranty
Company
TORONTO**

**DUN & BRADSTREET
OF CANADA LTD.**

**Protection and Promotion
through
Co-operation—Investigation
and Analysis**



**Security \$76,549,973
W. R. HOUGHTON, MANAGER**

QUESTIONS ON GOVERNMENT ANNUITIES

IN THE House of Commons at Ottawa recently, the following questions were passed as Orders for Returns:

1. What number of annuity contracts has been issued by the government annuities branch during the fiscal year ending March 31, 1936?
2. How much was received as premium payments during that year?
3. What are the names of the special full-time representatives who received commissions from the sale of government annuities during the fiscal year ending March 31, 1936?
4. In what cities were they located?
5. What total remuneration did each representative receive as commission or otherwise during that year?
6. What total amount of money has been transferred from the consolidated revenue fund for the maintenance of the government annuities reserves from September 1, 1908, to March 31, 1936, over and above the 4 per cent. credited to the fund each year?
7. Are the reserves at present set aside by the government annuities branch higher or lower than the reserves which Life Insurance Companies would be required to hold for the same contracts under the Canadian and British Insurance Companies Act, 1932?
8. Is the single premium charged by the annuities branch for an annuity guaranteeing a male age 60, \$100 per annum for life without guaranteed payments, higher or lower than the rate of \$1,262 charged at present by the British government through the national debt commissions for a similar contract?
9. What single premium does the annuities branch charge for this contract?

Is Your Home Protected?

A Residence Burglary Policy will insure your household effects and furniture at a small cost.

IT WILL BRING YOU PEACE OF MIND.

Consult any agent
or

**The DOMINION & CANADA
GENERAL INSURANCE CO.**

Est. 1857

Head Office—Toronto

Montreal, Ottawa, Hamilton, London, Winnipeg, Calgary, and Vancouver.

**OVER
\$1,000,000
DIVIDENDS**

PAID TO POLICYHOLDERS IN 1935

BRANCHES:
Toronto
Hamilton
Ottawa
Vancouver
Kelowna
Victoria
Edmonton
Calgary
Saskatoon
Winnipeg
Montreal
Quebec City
St. John
Halifax

Save up to 30 per cent. on your Fire Insurance by participating in these annual dividends. Full information will be gladly supplied by our nearest branch office.

**NORTHWESTERN MUTUAL
FIRE ASSOCIATION**
Non-assessable Policies Assets \$6,000,000.

Concerning Insurance SELLING METHODS

Some Criticism from an Outsider of the Sales Methods and Sales Direction in Life Insurance

BY GEORGE GILBERT

THOSE in charge of the selling forces of large mercantile and manufacturing concerns sometimes look askance at the sales methods and sales direction employed by insurance companies in marketing their product, if insurance can be called a product.

For example, the sales manager of one of our largest motor car companies went on record a while ago with some candid criticisms of life insurance selling methods. After pointing out that life insurance agents were selling something that, for universality of need, beats the motor company's product all hollow, he said he couldn't understand why they hadn't sold policies to everybody except the new-born.

It was his opinion at one time that the deficiency in life insurance marketing was due to the salesmen's to their lack of vision and failure to grasp their opportunities. He believed that the great masses of the people do not yet understand life insurance; if they did, every healthy man would have its protection.

There is food for thought in his contention that life insurance must be humanized to a greater extent than heretofore, and that in making his sales presentation the agent must keep farther away from the technical and closer to the human point of view. The emphasis must be placed, not on the various values in the policy and how they compare with what other companies are offering, but on how the policy has a real bearing on his life and the welfare of his family.

That is, the prospect should be shown how, in the face of the fact that the death rate of estates is over eight times that of individuals, and that over ninety per cent. of all estates are lost in seven years, he can by means of life insurance make his family's happiness and safety a sure thing instead of a gamble and his own old age secure from want. That is a picture which undoubtedly makes a strong appeal to every thinking family man.

FROM the opinion he held at first, that the responsibility for the faulty marketing of life insurance lay with the salesmen in not realizing that they were benefactors and in not presenting the full human service of their goods, he later changed to the belief that the trouble is not so much with the salesmen as with the selling methods and sales direction.

What caused him to alter his opinion was evidently a Salesman's Bulletin he came across, sent out by a certain life insurance company. It was headed, "Do you think a motor car helps you?" and said, among other things: "The motor car is a temptation. For every 10¢ of help it gives, it is likely to detract from your business fully 90¢. It's a fine day. Just right for a ride. The birds are

singing. The sky is blue. The breeze is made to order. You haven't made any appointments at all. You think that John Brown or Jim Smith might be interested in insurance. You don't know either of them by sight. Perhaps on your way to this neighboring town you pass both of them and don't know it. When you get there, of course, you can't find them. . . . When you return home again, it is too late to begin work, so you call it a day. . . . Beware of the automobile! Your two feet are the most dependable vehicles you can ever have."

While this knock of the automobile as an aid to life insurance selling might naturally be expected to bring a protest from the sales manager of a motor car company, there is no doubt that the Sales Bulletin from which he quoted does not reveal a very satisfactory condition in the field force at least of the company issuing it.

UNQUESTIONABLY it is rather a reflection on those directing its sales force that they should employ agents so untrustworthy that they must avoid putting the least temptation in their way, as they apparently expect them to succumb to the lure of joy-riding if they use a car. How then, it is asked, can they expect their representatives to resist the pretty faces, hotel lounges, beverage rooms, billiard parlors, circus parades, baseball games, and all the other temptations that wait in every block for them?

In taking for granted, too, that their salesmen would spend an hour driving to a town on the chance of seeing a man with whom they had no appointment, and had not even called up to be sure he was at home, it is evident that this company employs agents whom it does not expect to exercise good judgment. It is hardly likely that the person called on would be favorably impressed by an agent doing business in this haphazard manner.

Nor do such methods indicate efficient sales direction on the part of the company. It would appear indeed as if the company had no idea of anything but hit or miss selling, gave no sales direction to its field force, but let its men go anywhere, and report any way, if at all.

It might be thought that the competition in the life insurance business would be so great that no company could afford to be represented by any but the most efficient workers. But, instead, of a limited number of expert salesmen working full time under close direction which in other lines of selling is found to yield the best results, we find in insurance three or four or five times as many whole-timers and part-timers working largely where, when and how they please, and duplicating each other's efforts to a large extent in many cases.

Salesmen in the merchandising of commodities are carefully chosen, as a rule, for their reliability, good judgment, energy and ability to receive direction. After selecting and training them, the other important work is directing their efforts. It is regarded as a waste of good men not to give them good direction and assistance, as it is recognized that the best salesman is better with the best direction. Insurance salesmen, on the other hand, are in many cases left largely to their own devices, and must work out their own salvation.

Of course, in the insurance business, unlike the motor car business, there is no ever-increasing production driving the companies to ever-improved selling methods, though in the old days the grooved tire volume used to spur them on to appoint more and more agents in the belief, often a mistaken one, that the more agents they appointed the more business they would write. As the agents were paid by commission on the business produced, and got nothing if they produced nothing, it seemingly did not matter to the companies how many agency appointments they made.

RESPONSIBLE FOR DAMAGE BY STOLEN CAR

FOR some time legal opinion in France has been divided as to whether the owner of a stolen car or the thief would be liable for third-party damage caused by the



CHARLES A. BUTLER, Superintendent of Eastern Agencies for The Great-West Life Assurance Company, who has retired from active service after 25 years with the Company. His territory covered the Maritimes, Quebec, Ontario, Michigan and Illinois, and he contributed largely to the growth of the Company's business in those districts. He has taken a keen interest in the Canadian Association of Life Agency Officers, and was Chairman of the Executive Committee of that body in 1932.

thief while driving the car. It appears that the question has now been settled by the Court of Cassations, which, reversing a decision of the Court of Appeal of Nancy, has decided that the mere fact a car has been stolen, does not, in default of other circumstances, constitute a fortuitous case or force majeure exonerating the owner from the consequences of an accident by the car of which he has not ceased legally to be the guardian.

One commentator on this judgment is of opinion that in view of the number of cars that are stolen, the insurance companies will have to consider carefully whether they will not have to raise premium rates to take care of this extra third-party risk.

COAT OF ARMS FOR CALEDONIAN

THE Caledonian Insurance Co. of Edinburgh has been granted a licence for a coat of arms by Lyon King of Arms. The company received a Royal Charter in 1810, five years after its foundation. The coat of arms shows a thistle on a shield. The crest is the seated figure of Commerce, holding a spear in the right hand and resting her left hand on a cornucopia. The shield is supported by a lion and an eagle. The motto is "Provide-mus," which may mean either "We look ahead" or "We provide for."

TEACH CHILDREN FIRE PREVENTION EARLY

YOU, no doubt, know about the little things which start big fires. Many of the causes are simple things and are not too complex or difficult for the child mind to grasp and understand. Children cannot be taught the simple fundamentals of life too young, says the Dominion Fire Commissioner. The younger they are, the more plastic their minds, and the more receptive to truth. To make them understand requires meeting their minds with child thought and language. The failure of so many, even of teachers in school, to teach children successfully is because they try to teach a five-year-old child in fifty-year-old language and thought. Another reason for failure is because of a lack of love for the child. To love a small child is instinctively to influence it. The child just as instinctively shuns those who do not love it.

Now while they are eagerly grasping every fragment of knowledge which comes to them, and while their ways are being moulded into life-long habits, commence the teaching of fire prevention. Teach them the dangers of heat, that is, stoves close to woodwork, or stove pipes through or close to wood walls and ceilings, or of oils when mixed with cotton or other fibres and hence of furniture polishes and other things which contain oils. Keep on teaching them until they understand, not necessarily why, but that these and many other simple things if misused or neglected become dangerous hazards which might harm or destroy them.

The most opportune time for teaching fire danger to children is in the impressionable or plastic age during the lowest grades of school. After that time, it becomes increasingly difficult to genuinely impress them; the older they become, the more stereotyped are their

SECURITY

FOR YOURSELF
FOR YOUR FAMILY

A SUN LIFE PENSION BOND with ASSURANCE gives you both, safeguarding your loved ones during your earning years and guaranteeing an unflinching income when you reach retiring age.

Ask your nearest Sun Life representative for the leaflet

"HOW TO WIN BOTH WAYS"

SUN LIFE  **%CANADA**
1865 1936

**UNION
INSURANCE
SOCIETY OF
CANTON, LTD.**

ESTABLISHED 1835

In choosing an insurance company, bear in mind its time-tested stability, its progressive character and its reputation for reliability. All these factors belong to the "Union of Canton". Offices and agents in every part of the British Empire.

ASSETS, \$31,000,000.00

HEAD OFFICE FOR CANADA, TORONTO
COLIN E. SWORD, Manager for Canada

**Insure
AT COST!
FIRE, TORNADO
and
SPRINKLER LEAKAGE
INSURANCE**

**MILLOWNERS MUTUAL
FIRE INSURANCE CO.**

20% 30% DIVIDENDS
AT STANDARD RATES

Canadian Head Office
HAMILTON, ONT.

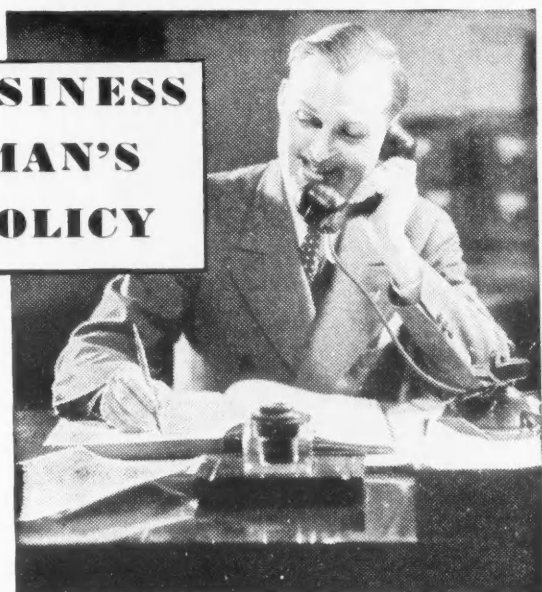
Inquiries invited from
insureds in every
Province

**CENTRAL MANUFACTURERS
Mutual Insurance Company**

1201 Concourse Building—TORONTO—Elgin 7207
MUTUAL FIRE and AUTOMOBILE INSURANCE
Net Cash Surplus, \$2,254,877.28 Policies Non-Assessable
Annual Cash Dividends Since 1876; Present Rate 25%

ALLIANCE ASSURANCE COMPANY LTD.
of London, England
Established 1834
ASSETS (INCLUDING LIFE FUNDS) EXCEED \$150,000,000
FIRE AUTOMOBILE CASUALTY
Head Office for Canada—MONTREAL—E. E. KENYON, Manager
Application for Agents Invited
Toronto General Agents—ALFRED W. SMITH, SON & RIDDOUT, LTD.—36 Toronto St.—Phone ELgin 5145

**BUSINESS
MAN'S
POLICY**



Low cost and adaptability are the two outstanding features of this policy. It is therefore specially suited to the needs of the young business man, who, though convinced of the value of life assurance, may not be in a position to gauge now his future requirements and can often only afford a small outlay in premiums.

Full particulars of this policy will be sent you without obligation if the coupon below is filled up and sent to your local Branch.

**The
STANDARD LIFE
Assurance Company**
EST. 1825

HEAD OFFICE FOR CANADA—3, George Street, Edinburgh
HEAD OFFICE FOR CANADA—391, St. James Street, Montreal

All policies are written and issued in Canada and claims are admitted and paid by the Canadian Board of Directors.

Cut out this coupon and mail to—

WILFRID POCKLINGTON, Esq., Branch Manager
STANDARD LIFE ASSURANCE COMPANY,
24 KING STREET, WEST, TORONTO.

Please send me particulars and illustrative quotation for a Business Man's Policy—

NAME: _____ AGE: _____ NEXT BIRTHDAY: _____

ADDRESS: _____



Federal Fire Insurance Company of Canada

— FIRE —
PLATE GLASS — BURGLARY
LIABILITY

HEAD OFFICE - TORONTO
AN ALL CANADIAN COMPANY

W. S. MORDEN, President
H. BEGG, Managing Director

We offer every facility to both the Assured and the Agent—satisfying the growing demand for purely Canadian Insurance.



The Casualty Company of Canada

HEAD OFFICE - TORONTO
Everything but Life Insurance—Agency Correspondence invited.
GEORGE H. GOODERHAM, President
A. W. EASTMURE, Managing Director

NEW YORK UNDERWRITERS INSURANCE COMPANY

CAPITAL—FULLY PAID \$2,000,000 ASSETS, \$7,275,200.96
A. & J. H. STODDART, General Agents

90 JOHN STREET NEW YORK CITY

RISKS BOUND EVERYWHERE IN UNITED STATES AND CANADA

H. A. JOSELIN, SUPERINTENDENT FOR CANADA—TORONTO

PROVINCIAL AGENTS
MURPHY, LOVE, HAMILTON, and BASCOM, TORONTO
R. Y. HUNTER, MONTREAL
OSLER, HAMMOND and NANTON, Ltd., WINNIPEG
ALFRED J. BELL & CO., Ltd., HALIFAX, N. S.
FRANK R. FAIRWEATHER & Company, ST. JOHN, N. B.

The Independent Order of Foresters

Monthly Income During Disability

Certificate Plan B: Issued by the Society affords outstanding protection. It provides an Old Age Benefit, payable in one sum, for the full amount of the Certificate, on the 60th birthday, or, payment in the event of death.

In addition, the Certificate provides a generous Disability Benefit of Ten Dollars a month, for each \$1000 of Protection carried. Payments of such benefit are not a charge against the Certificate when it becomes a claim, either as a result of death or old age.

The Certificate contains the usual automatic non-forclosure privileges. Double Indemnity may be secured for the payment of a nominal sum.

FRANK E. HAND, Supreme Chief Ranger
HEAD OFFICE, TEMPLE BUILDING, TORONTO, CAN.



A BIG DECISION

MEMO

See the Northern Life man

A decision to see a Northern Life man may mark a turning point for you.

These special Northern Life features are designed to help you to build your financial future.

The Assured Income Plan

When the income of a family ceases, due to death, a "breathing spell" is needed to enable the family to become adjusted to new standards of living. The Assured Income Plan will provide an income during this adjustment period.

Double Insurance

Modern financial and family responsibilities make it necessary to own increased amounts of life insurance. The Double Insurance Plan will provide life insurance at remarkably low cost.

"Leader" and "Pioneer" Policies

These up-to-date policies provide life insurance at low outlay and low cost. At the same time, these policies provide an excellent foundation on which to build a sound investment program.

See a Northern Life man and decide your financial future.

Northern Life

Assurance Company of Canada

Established 1897 Home Office: London, Canada

habits and when they reach the absent-minded age, they are hopeless. If you have small children, you are vitally interested for you want to know that they are safe from danger of fire. So begin at once to teach them the safe way and continue until you feel that they are competent to care for themselves.

INSURANCE INQUIRIES

Editor, Concerning Insurance:

Re Ministers' Protective Society: You have done the above an injustice in your remarks in your issue of May 23rd. I am sending you their report for 1935, showing that clients in ten provinces in Canada had their claims paid, one in Manitoba for \$4,500. I think you ought to retract your remarks in your next issue. I have been insured with them for years and had my claims paid punctually.

R. R. P., Walkerton, Ont.

Obviously you have confused the Ministers' Protective Society of Meadville, Pennsylvania, the unlicensed concern to which reference was made in our issue of May 23, with the Ministers Life and Casualty Union of Minneapolis, Minnesota, whose report you have kindly sent me for perusal, and which is another society altogether.

The Ministers Life and Casualty Union is regularly licensed in Canada as a fraternal benefit society, and has a deposit with the Government at Ottawa of \$62,000 for the protection of Canadian policyholders. As this society operates on the legal reserve system, is regularly licensed here and maintains assets in Canada in excess of its Canadian liabilities, it is safe to insure with for fraternal insurance, as has been stated in our columns on numerous occasions.

With regard to the Ministers Protective Society of Meadville, Pa., the facts were correctly stated, and there is accordingly nothing to retract.

Editor, Concerning Insurance:

Will you kindly let me know if the following companies have a good reputation for settling substantial claims: Fire of Canada; General of America; National of Paris (Cornhill); Excess of England; Swiss General Insurance; Sussex Fire Insurance.

I have been able to check the financial standing of these companies, and they appear to be safe to insure with, but as I am contemplating placing a fairly large policy with each company, I want to first be sure that they have a good reputation in settling big claims.

G. R. K., Brantford, Ont.

All the companies listed enjoy a good reputation for settlement of claims under their policies to the extent of their carrying capacity, and there should be no difficulty in promptly collecting any claims that may arise under their contracts.

They are all regularly licensed and maintain assets in Canada in excess of their liabilities in this country. They have deposits with the Government at Ottawa for the protection of Canadian policyholders as follows: Fire Insurance Company of Canada, \$120,000; General Insurance Company of America, \$522,000; Nationale Fire Insurance Company of Paris, \$828,000; Cornhill Insurance Company, Limited, \$363,000; Excess Insurance Company, Limited, \$156,000; Switzerland General Insurance Company, Limited, \$102,000; Sussex Fire Insurance Company, \$100,000.

Editor, Concerning Insurance:

A local insurance man has asked me to put my fire insurance in a company called the Gore District Mutual, and he has offered me a substantial saving in the cost compared to what I paid before; he claims it is a very strong Canadian company, and one of the oldest in the business, and it pays its losses quickly.

I have never heard of it before, nor have any of my friends, and I am writing to ask you about it. Is it safe for me to insure my property with this company?

R. W. G., Fort Frances, Ont.

Established in 1839, the Gore District Mutual Fire Insurance Company, with head office at Galt, Ont., is one of the oldest and most soundly managed insurance companies in the country. It enjoys an excellent reputation for prompt and fair claim settlements.

At the end of 1935 its total assets were \$2,255,321.94, while its total liabilities amounted to \$355,803.03, showing a surplus of \$1,899,518.91 over unearned premium reserve and all liabilities. When you compare the amount of the surplus with the amount of the unearned premium reserve, \$264,157.80, it will be seen that the company occupies an exceptionally strong financial position in relation to the volume of business transacted.

It is regularly licensed for the transaction of fire insurance, and has a deposit with the Ontario Government of \$101,000.00 for the protection of policyholders. Policyholders are amply secured, and the company is safe to do business with.

Roosevelt Policies Proven Impracticable

(Continued from Page 21)

influence. The backbone of the system are the State and local politicians who have found in Federal funds large revenues that they can spend locally without taxing their constituents. They are the relief lobby, and it is one of the most powerful that ever got itself established.

Now the rate of expenditure is not diminishing with recovery because there is every inducement to spend the money and no effective demand to spend less. Recovery is, in fact, ceasing to have anything to do with the relief problem. What is happening is that more and more individuals who used to fend for themselves, more and more families who used to take care of their relatives, more and more local governments which used to provide for the helpless, are passing the burden to the Federal government.

Yet the expenditures cannot go on. The country has stood it so far and can stand it for a while longer. But the vice of the system is that it is rapidly being converted from emergency relief into a thing as permanent as the veterans' payments. There is nothing in Mr. Roosevelt's system of administering relief which causes the system to liquidate itself. On the contrary, his method causes the system to consolidate itself. If it is not overthrown, the people of the United States can easily find themselves permanently committed, even with full recovery, to annual Federal payments of two billions or so to the needy over and above the billion for the veterans.

The system can be broken up only by a drastic reduction of the Federal funds, which will force the responsibility back upon the localities, upon families and upon individuals. Mr. Roosevelt is in a poor position to do that because he created the system. He is the father of it and to turn against it will be no easy thing for him. The change can be effected only by another President who is not committed, or by Congress acting upon a decisive mandate from the people.

THE question that has to be decided in this campaign is not whether all of the New Deal measures have been bad, nor whether the country is glad that recovery is under way, but fundamentally whether Mr. Roosevelt can extricate himself from his collectivist promises and from the clutches of the vested interests he has created. The issue will not be whether to go on with the sort of thing represented by N.R.A. Mr. Roosevelt cannot go on with it except at disastrous costs.

The real question is whether Mr. Roosevelt can retreat from positions which he cannot maintain; whether he can untangle himself from his promises and his convictions and his commitments. The question is whether or not that is to be done by electing a Congress, and conceivably a successor, to break the deadlock in which Mr. Roosevelt is held fast.

THE GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA

and
SCOTTISH CANADIAN ASSURANCE CORPORATION
guaranteed by
GENERAL
Accident Fire and Life
Assurance Corporation Limited
357 BAY ST. - TORONTO

A New Plan for
FARMERS' CARS
Easy to Sell
Easy to Handle
Agents' Inquiries Welcomed



NORWICH UNION

FIRE INSURANCE SOCIETY, LIMITED

Established 1797

The Company that Time Makes Stronger and More Popular

E. M. WHITLEY
General Manager for Canada
F. W. LAMONT
Assistant Manager
C. C. PAULL
Assistant Manager

HEAD OFFICE FOR CANADA
TORONTO

HEAD OFFICE:
199 BAY ST.
TORONTO

SERVICE TO THE INSURED BUILDS BUSINESS FOR AGENTS

Company's own claims offices strategically located in Ontario and claims service elsewhere—this provides the service that satisfies on automobile, fire, accident, teams, burglary, plate glass, cargo, elevator, general liability and fidelity and surety bonds.

AGENCY ENQUIRIES INVITED

PILOT INSURANCE COMPANY

OPERATING FROM ATLANTIC TO PACIFIC
"Canada's Largest Fire Mutual"

The WAWANESA MUTUAL INSURANCE CO.

Ranks 3rd against all companies on total volume of fire business written in Canada.

FIRE WINDSTORM AUTOMOBILE

Reliable Agents wanted in Districts not now served.

Head Office—WAWANESA, Man.

Eastern Office—341 Church St., Toronto, Ont.

Branches also at Vancouver, B.C.; Edmonton, Alta.; Regina, Sask.; Winnipeg, Man.; Montreal, P.Q.; and Moncton, N.B.

AETNA FIRE GROUP
OF HARTFORD - CONNECTICUT

Represented in Canada by
AETNA INSURANCE COMPANY

C. J. Miles, Special Agent
D. H. Macaulay, Marine Superintendent
Metropolitan Building, Toronto, Ontario

R. Long, Special Agent
Stock Exchange Bldg., Vancouver, B.C.

C. L. Pratt, Special Agent
550 Canada Permanent Bldg.
Winnipeg, Man.

THE WORLD FIRE & MARINE INSURANCE CO.

Provincial Agents
Murphy, Love, Hamilton & Bascom
Toronto, Ontario
R. Y. Hunter, Montreal, Quebec

65

Years of
Security
and
Stability
to
Policyholders

ASSETS NOW EXCEED \$106,000,000

INSURANCE IN FORCE EXCEEDS \$387,000,000

For Maximum Life Insurance Protection at minimum cost—consult

Confederation Life

Head Office Association Toronto



VULNERABLE

You can be "Vulnerable" at Bridge without losing, but if your Will is "Vulnerable", a loss is almost certain.

Safeguard your plans for your Estate by reviewing them with our officers; by having your Will prepared by your Lawyer; and by appointing us your Executor.

Wide experience enables our officers to give you invaluable advice; and our availability, permanence and familiarity with the requirements of sound estate administration, qualify us to be your Executor.

Send for our booklets—"Some Remarks on Wills";
"Practical Hints on Making Your Will";
"A Woman and Her Will".

THE ROYAL TRUST

EXECUTORS TRUSTEES

PRESIDENT: Sir Charles Gordon, G.B.E.
VICE-PRESIDENT: Huntley R. Drummond
GENERAL MANAGERS: R. P. Jellie

HEAD OFFICE AND MONTREAL BRANCH: 105 St. James Street
TORONTO BRANCH: 50 Yonge Street

Branches throughout Canada, in Newfoundland and in London, England.

Assets under Administration exceed \$767,000,000

EXECUTOR ADMINISTRATOR and TRUSTEE of ESTATES

TRUSTEE for Bond Issues.

Guardian, Committee of Estates of persons mentally unsound and of Estates of Absentees.

Registrar and Transfer Agent for Joint Stock Companies.

Depository for Sinking Funds.

Receiver, Assignee, Liquidator and Authorized Trustee under the Bankruptcy Act.

Revenues collected (rents, interest, dividends).

CAPITAL TRUST Corporation Limited

MONTREAL OTTAWA TORONTO

THE TORONTO MORTGAGE CO.

13 Toronto Street, TORONTO

THOS. H. WOOD, President
A. M. M. KIRKPATRICK, Vice President
WALTER GILLESPIE, Manager

Present Cash Value of Total Assets - \$5,213,000.00
Surplus Over all Liabilities to Public - 2,303,000.00

2%

Allowed on Savings Deposits Withdrawable by Cheque

3 1/2%

Paid on Debentures in all Denominations (for this to see year)

MONEY TO LOAN ON IMPROVED REAL ESTATE

LEGAL INVESTMENT FOR TRUST FUNDS

PROMPT SERVICE

THE PERSONAL TOUCH

An Example From Life of the Service Rendered by Trust Companies

BY GORDON RUTLEDGE

"Oh, for the touch of a vanished hand
And the sound of a voice that is still."

PERHAPS, without treading on sacred ground, it may be suggested that this craving extends not only to things of the spirit and the heart, but also to things of the brain; and that in this one respect many widows are receiving from Trust Companies the kind of comfort which comes from ability to "talk things over" with some interested person.

In a trust company of moderate size a middle-aged widow sat across from a middle-aged man. He was a trust official and had principal charge of her late husband's estate. She was the main beneficiary under that estate. No serious question perplexed her or the trust official, yet she had a problem—one which happily confronts a lot of people: "Should she buy a car?" She wanted the answer in the affirmative; and again she was confronted with the problem—what kind of car should she select to replace old faithful?

So this widow, being down town, dropped in to see this man who had a large part in administering the estate her husband had left in her favor—a man in whom she had come to have confidence.

"What do you think?" she asked. "Well," he answered, "let me look at the book showing the exact position of your income." Then, "Could you let that purchase stand until September?"

"Well, yes," said the widow, "but is there not money enough?"

She knew the system which was being followed, which was simply that all the income received from the assets her husband had left were taken by the company. A major part of this income was given her in the form of a monthly cheque, but always, with her approval, was withheld a little so that there would be a cash reserve for any emergency. She had figured that this cash reserve would be enough to buy the car and more; so now she seemed a little alarmed at the suggestion that she defer her purchase.

"Oh, yes," said the trust official, "there's money enough. No cause here for your worrying at all. But there is just this situation. You know the property of yours on such and such a street. The lease comes up for renewal in September. I have no doubt that it will be renewed satisfactorily, but pending the definite arrangement of that renewal, it might be well to withhold purchase of the car for you will see that if the lease were not renewed it might mean your going without the revenue from

that property for a few months, and that would perhaps necessitate drawing on your cash reserve in the estate to keep up the even monthly payments of income." And so it was arranged.

AN ACTUAL case this? Yes, and but one of hundreds which can be told—such daily occurrences in fact that trust officers do not consider them in any way unusual. A widow consults about the school her child will attend—about certain talents he seems to have. Another widow has been importuned for certain assistance. Shall she give this? She knows that there has been left power to draw upon the principal if necessary for any emergency. Does this request on the part of some of her own family connections represent such an emergency?

Another widow has a sick son. Will a trip to some other climate help? The doctors say this. What can be done to make possible financing of such a trip if decided upon?

And so it goes. Week by week such problems, serious and more or less inconsequential, are discussed. The vanished hand reaches out to protect and counsel those cared for. In a sense, the voice that is still is heard.

fering no hope of profit to the foreign investor. As opportunities have been shown to exist in this country, foreign capital has come. There is no reason for Canadians to have an inferiority complex because of this. Development of Canada has merely been delayed.

"Neither American investment in Canada," says the authors, "nor even the branch plant movement, is a product of the twentieth century, though there was a rapid and increasing acceleration of this movement between 1900 and 1932. Capital, promotion and management in the earlier days of each country found themselves with plenty of scope for action at home. But even as early as 1840 American enterprise was spilling over into Canada, and by the 1880's Canadian branch plants began to appear in the United States."

As is generally known, there is hardly a form of Canadian business in which there has not been some degree of United States investment. What is not generally known is the fact that even in those companies in which the majority of stock is held in the States, the control of operations and policies is not necessarily exercised from there. The degree of control is a variable factor for almost every branch company. Ownership also fluctuates, particularly in those companies whose shares are traded on the New York, Toronto, Montreal and London exchanges.

The International Nickel Co. of Canada, Limited, is an example of this. It is international in its operations. In 1934 Canadians owned 21 per cent. of its shares, British 33 per cent. and Americans 42 per cent. But the stock is so frequently traded that it would be hard to say at any given moment just where the majority ownership lay.

"Partly by historical accident this company," says the authors, "producing most of the world's nickel, is directed from a New York office. Chiefly by virtue of the greater carrying power of the American capital market it has looked more to the United States for the funds with which to expand. But it remains as completely and inextricably Canadian-American as any company in North America."

The Borden Company is another and rather different example of internationalism. It owns 45 plants in Canada, but the nearly 3,000 employees which staff them, including the leading executives, are, with only three exceptions, Canadian citizens. The parent company's investment in Canada is approximately \$18,000,000, and Canadians own about 225,000 of the parent company's shares, of which there are 4,396,704 outstanding.

Another tendency that is noticeable in Canadian-American business relations is towards repatriation. The Dominion Textile Co., for instance, which is purely Canadian, purchased in 1928 two large cotton mills which had been established by American interests. In other cases, companies established in Canada by Americans have been purchased by Canadians. In still

(Continued on Page 31)

GOLD EAGLE McKENZIE RED LAKE ELMOS

Inquiries Invited.

C. A. GENTLES & CO.

MEMBERS THE TORONTO STOCK EXCHANGE
347 BAY STREET ADELAIDE 4012 TORONTO

THE WABASSO COTTON COMPANY LIMITED

Directors' Report to the Shareholders

Your Directors have pleasure in submitting herewith Balance Sheet as at 2nd May, 1936, together with Profit and Loss Account for the ten months period ended that date.

During the period under review a considerable change has taken place in the financial structure of your Company and in that of its Subsidiary Companies, viz., The Shawinigan Cotton Company Limited and St. Maurice Valley Cotton Mills Limited. Your Company acquired and took title as owner of the entire undertaking and Assets of The Shawinigan Cotton Company Limited, and all the fixed Assets of St. Maurice Valley Cotton Mills Limited and the following outstanding Bond issues were called for redemption on 1st May, 1936:

The Wabasso Cotton Company Limited First Mortgage 6% Bonds due 1st June, 1947.

The Wabasso Cotton Company Limited Mortgage & Collateral Trust 7% Bonds due 1st May, 1942.

St. Maurice Valley Cotton Mills Limited First Mortgage 6% Bonds due 1st June, 1952.

The Shawinigan Cotton Company Limited First Mortgage 6% Bonds due 1st December, 1949.

The redemption of these issues was made possible through the issue and sale by The Wabasso Cotton Company Limited of \$3,000,000 First Mortgage Serial Bonds bearing interest at 3 1/2%, 4% and 4 1/2% per annum.

The Mortgage and Collateral Trust 7% Bond Sinking Fund Reserve no longer being required, has been used to write down the book value of your Company's investment in St. Maurice Valley Cotton Mills Limited.

Your Company held a considerable investment in the Bonds of St. Maurice Valley Cotton Mills Limited: the difference between the cost price and the par value of these Bonds was used to write off the Premium paid on the Bond Issues redeemed.

The result of your Company's operations for the ten months ended 2nd May, 1936 which includes the operations of The Shawinigan Cotton Company Limited from 28th December, 1935, is fully set forth in the appended Profit and Loss Account from which it will be observed that, after making provision for all charges, including Bond Interest, Bond Discount and Income Tax and making allowance for depreciation of Property and Plant, there is a net profit of \$83,020.14.

Your properties have been well maintained.

Your Directors desire to record their appreciation of the faithful and efficient services rendered throughout the year by the Officers, Staff and Employees of all Departments.

Respectfully submitted on behalf of the Directors,
C. R. WHITEHEAD, President.

Three Rivers, Que., 26th May, 1936.

BALANCE SHEET

As at 2nd May, 1936.

ASSETS			
Current Assets:—			
Cash on Hand and in Bank		\$324,231.78	
Accounts and Bills Receivable, less Reserve		568,307.70	
Inventory of Raw Cotton, Partly Manufactured and Manufactured Stock, Supplies, Chemicals, etc., as determined and certified by the Management, and valued, as to Raw Cotton, at cost which is less than prevailing Market prices, and as to merchandise and supplies, at average cost or less and not over replacement value, less Reserves		973,911.34	\$1,866,450.82
Cash in Hands of Trustees for Bondholders of Previous Issues			125,669.16
Property:—			
Real Estate, Buildings, Plant, Machinery, etc., at cost		\$10,123,711.85	
Less: Reserve for Depreciation		4,239,258.34	5,884,453.51
Investments:—			
Marketable Securities:—			
Bonds and Common Stocks of Canadian Companies		\$ 25,505.18	
(Approximate Market Value \$25,599.88)			
Non-Marketable Securities:—			
5,500 Shares St. Maurice Valley Cotton Mills Ltd. Common Stock, being the whole issue, less Reserve		221,160.26	
Sundry Investments, less Reserve		10,780.00	257,445.44
Deferred Charges:—			
Bond Discount, Unexpired Insurance, etc.			365,877.93
			\$8,499,896.86
LIABILITIES			
Current Liabilities:—			
Accounts and Bills Payable		\$ 82,367.72	
Operating Expenses and Accrued Wages		54,110.80	
Accrued Government and Municipal Taxes		120,447.05	
Bond Interest Accrued		30,750.60	
Deferred Liability for Machinery Purchases			\$ 287,676.17
First Mortgage Bonds:—			57,307.89
Authorized		\$5,000,000.00	
Issued:—			
Series "A" dated 1st February, 1936, 3 1/2% Serial Bonds maturing \$150,000.00 in each of the first to fourth years		600,000.00	
4% Serial Bonds maturing \$175,000.00 in each of the fifth to twelfth years		1,400,000.00	
4 1/2% Fifteen Years Bonds		1,000,000.00	3,000,000.00
Capital Stock:—			
Authorized:—			
105,000 Shares of No Par Value			
Issued:—			
69,903 Shares fully paid			4,192,240.00
Earned Surplus:—			
General Reserve		\$ 500,000.00	
Balance as at 2nd May, 1936		462,672.80	962,672.80
Contingent Liability:—			
For Bills Receivable under Discount		\$10,104.00	
(Signed) C. R. WHITEHEAD, Directors, HUGH MACKAY			
Montreal, 23rd May, 1936			

This is the Balance Sheet referred to in our report of this date.
(Signed) RIDDELL, STEAD, GRAHAM & HUTCHISON,
Chartered Accountants,
Auditors.

Profit and Loss Account

For the Ten Months Ended 2nd May, 1936.

Net Profit for the ten months ended 2nd May, 1936, before providing for Depreciation, Bond Interest, Sinking Fund, Bond Discount, Bond Refunding Expense, Directors' Fees, and Executive Salaries, and Reserve for Government taxes	\$563,843.40
Bond Discount	\$563,843.40
Interest on Investments	37,526.06
	\$603,369.46
Depreciation on Property and Plant	\$276,208.31
Bond Interest	97,119.74
Sinking Fund for 7% Bond Issue	9,323.75
Bond Discount	12,459.51
Bond Refunding Expense	23,400.67
Directors' Fees	2,200.00
Legal Fees and Executive Salaries	32,637.32
Reserve for Government Taxes	67,000.00
	\$520,349.32
Net Profit for the ten months transferred to Surplus Account	\$ 83,020.14

EARNED SURPLUS ACCOUNT

As at 2nd May, 1936.

Balance at Credit 25th June, 1935	\$117,266.49
Net Profit for the ten months ended 2nd May, 1936	83,020.14
Surplus of The Shawinigan Cotton Company, Limited, as at 28th December, 1935	62,386.17
	\$162,672.80

COURTS FIX TRUSTEE CHARGES

Basis Largely Determined by Custom—Set Scale Impracticable Owing to Variety of Trustee Duties

BY WILLIAM WESTON

IN CONTRAST to most other lines of financial business, such as banks, loan and insurance companies, where the earnings come from the rates charged for loans, policies or other contracts handled, trust work is on a more or less professional basis, with fees set roughly according to the nature and extent of the work done. This corresponds to the practice of lawyers, public accountants, architects and other professions. There is always considerable doubt in the minds of the public, however, as to just what the charges are, and how they are fixed. Even among trustees themselves there is some latitude and doubt. The considerations are so complex that it is hardly possible for the companies to state, in advertisements or otherwise, just what fees are charged. Anything that could be done to clarify the situation might easily bring more business to their doors.

First of all, trustee fees are not laid down in any legislative code, at least in this country. Nor are they prescribed by any professional body, as are those of doctors, and dentists and architects, nor by any department of government, as are those for harbor pilots and grain inspectors. The whole fabric of trust fees has been developed by custom or a sort of common law, and has survived in this form, even escaping the tendency of recent years to regulate everything by act of Parliament. In every judicial area of Canada there exists a Surrogate or corresponding court which has authority over estates, and it is upon this court that the duty of determining fees in every case falls; if there is disagreement, the case must be taken to a higher court. But the essential thing to keep in mind is that when anyone dies, the transfer of his property automatically involves a reference to the court.

Practices built up by custom are often just as definite as are those laid down in any code, and often more so. In fact many a movement has been safely piloted through the reefs of the law only to be broken up on the more solid rock of public opinion. The courts are particularly diffident about departing from precedent in respect to charges for trustee work, and under changing economic conditions this may mean hardship to one party or the other.

IT IS common practice for the executor or trustee to be allowed 2½ per cent. on receipts and 2½ per cent. on disbursements, on current account, and possibly 2 per cent. on each in respect to capital account. This requires a little explanation. An executor is one whose duty primarily is to close up an estate, as, for instance, where a man dies and leaves some property to be distributed after payment of debts. That is essentially a temporary business, which often is completed in a few weeks or months, but if there is some property which can not be readily disposed of, and which can not suitably be turned over en bloc to one of the beneficiaries, the appointment may last for years; such

often happens where there is a large piece of real estate, or a controlling interest in a business. A trustee, on the other hand, is one appointed to carry out the terms of a trust, which often means the handling of property for the benefit of another over a long period of years. The function of executor, therefore, may easily overlap on or run into, that of a trustee.

In either case there will probably be some handling of rents, interest or dividends, and payment of taxes, wages, etc., all of which are transactions on current account; and there will also be, inevitably, some disposal of property or other assets, and perhaps even purchase of property to protect or complete what is already held in the estate, all of which are transactions on capital account. For more permanent administration, the basis often is a management fee of one-fifth of 1 per cent. of the capital involved, plus 5 per cent. of income.

The hardship of any fixed scale of fees here becomes apparent. Take an estate that is practically debt free, and that is entirely in cash, marketable bonds or other liquid assets. The amount of work is very small, while if the total involved were, say, \$50,000, a rate of even 2 per cent. would involve a remuneration of \$1,000 to the executor. A second estate of the same net value might comprise vacant lands, houses half rented, stocks or bonds temporarily unsalable, promissory notes and book debts of uncertain value, or part interests in several small businesses. To administer and wind up such an estate may involve many times \$1,000 worth of effort. Consequently the courts use discretion, limiting the charges to as low as one per cent. on liquid assets, and permitting them to run to several times that amount, or into management or agency fees extending over several years of operation in some cases. The trust companies doing such business on a large scale of course are well posted on the views of the probate courts, and seldom care to have any disagreement arise.

PROBLEMS of trustee and executor work in recent years have been widened through succession duties and income taxes; estates or succession duties of course have been long established in Canada, but the levels at which they start have been lowered, and rates raised, and the whole procedure for raising public revenue has been tightened, so that executors and trustees are called upon for many more documentary details than formerly. And with income taxes, not only on Dominion but also on provincial and municipal authority, their troubles have further increased. The governments are inclined to use the trust company as inquisitor without remuneration, while the beneficiaries or others concerned may feel resentment towards it for the declarations and delay with which they are faced.

The above remarks refer, obvi-

ously, to estates passing on death, and to trusteeships arising out of such estates. There are many other classes of work such as that of registrar or transfer agent for the securities of a corporation, the management of real estate, "living trusts," etc., where both parties are on hand to negotiate and agree on the terms, and where the courts

are merely in the background in case of subsequent trouble.

A recent case of interest shows how wide the variation may be in the actual amount of fees. A man died in January, 1932, leaving an estate of approximately \$46,000 consisting mostly of business buildings in an Ontario town. After 3½ years' administration, the Surrogate Court allowed the executor, who is a solicitor residing in the town, the sum of \$4,362 for his services, this being made up of 5 per cent. on receipts of \$13,689, 5 per cent. on disbursements of \$13,469, management fee about \$585 per annum for 3½ years, and a general bill of costs amounting to \$1,055. One of the beneficiaries contested this through a solicitor, claiming that \$1,012, made up of 5 per cent. on receipts and disburse-

ments, and \$378 as management fee for 3½ years, would be adequate. The higher court upheld the larger sum, however, because there had been debts outstanding to the amount of about \$10,000 due to some one hundred creditors, first and second mortgages against the properties were badly in arrears as to both principal and interest, taxes were in arrears, and insurance premiums had been met by mortgagees for their own protection; the clearing up of all these accounts had required an unusual amount of the executor's time, while the property itself had been converted by his efforts from a run-down and dilapidated condition into a thriving business, rented by good tenants, and producing an income of approximately \$4,500 a year.

HUNT FOR NEW MINES

Great mining organizations throughout Canada, with aggregate surplus of scores of millions of dollars, are conducting an intensive hunt for possible new mines. Never before in the history of mining in this country was the demand so great for promising mining prospects. This holds true particularly of such organizations as Hollinger Consolidated, Dome Mines, Ventures, Consolidated Mining & Smelting, McIntyre-Porcupine, Mining Corporation, Noranda, and with other individual organizations such as those headed by John E. Hammell, Joseph Errington, F. M. Connell, R. J. Jowsey and others, challenging all others in their bid for new sources of gold.

Your Will and Your Executor

YOUR Will is a written plan for your beneficiaries. The accomplishment of your instructions is the responsibility of your executor. . . . Consider the dependability of a corporate executor—this Trust Company—it has financial responsibility, experience, continued life; it is always available, its trained officers

give constant attention to an estate in its care. The cost is no more than allowed an individual executor . . . in many cases the economies of experienced management effect considerable savings.

Ask or write for our booklet "Your Will and Your Executor"

Executor and Trustee since 1897

THE
TRUSTS AND GUARANTEE
COMPANY LIMITED

JAMES J. WARREN,
President

CALGARY

WINNIPEG

TORONTO

BRANTFORD

WINDSOR



DOMINION OF CANADA BONDS

The Bank of Canada is authorized by the Minister of Finance to receive applications to subscribe in cash for:

\$20,000,000

Thirty-year 3½ per cent. Bonds, due June 1, 1966

Callable on or after June 1, 1956

Issue Price: 99.00¢ and accrued interest,
yielding over 3.50¢ to maturity.

Proceeds will be used for general purposes of the Government of Canada.
Payment to be made in full against delivery of interim certificates on or about June 3, 1936.

The Bank of Canada is further authorized to receive applications to convert Dominion of Canada Bonds, maturing in 1936, into:

Four-year 1½ per cent. Bonds, due June 1, 1940

Issue Price: 99.50¢,
yielding 1.63¢ to maturity;

OR

Thirty-year 3½ per cent. Bonds, due June 1, 1966

Callable on or after June 1, 1956

Issue Price: 99.00¢,
yielding over 3.50¢ to maturity.

Bonds accepted for conversion will be valued at the following prices, which are inclusive of adjustments for accrued interest:—

1½% BONDS DUE SEPTEMBER 15, 1936	100.32½
2% BONDS DUE OCTOBER 15, 1936	100.41½
5% BONDS DUE NOVEMBER 15, 1936	101.33½

Bonds accepted for conversion will be exchanged for interim certificates and the resultant cash adjustment made in favour of the subscriber, on or after June 3, 1936.

Holders of bonds accepted for conversion will, by reason of the cash adjustment and the interest payment on the new investment, receive at least the equivalent of the interest return which would have been received on the converted bonds until maturity.

Bonds will be dated June 1, 1936. Principal and interest will be payable in lawful money of Canada. Interest will be payable, without charge, semi-annually on June 1 and December 1, at any branch in Canada of any chartered bank.

Denominations: 1½% Bonds, \$1,000
3½% Bonds, \$500 and \$1,000

Applications may be made to the Bank of Canada through any branch in Canada of any chartered bank or through any recognized dealer, from whom copies of the official prospectus containing complete details of the issue may be obtained. All subscriptions will be subject to allotment.

Subscription lists will open on June 3, 1936, and will close as to cash subscriptions, and as to either maturity or both in the case of conversion subscriptions, with or without notice, at the discretion of the Minister of Finance.

OTTAWA, June 3, 1936.

MONTREAL TRUST COMPANY

ESTABLISHED 1889

Montreal
Winnipeg Edmonton
St. John's, Nfld.



Toronto
Halifax Vancouver
London, Eng.

BOARD OF DIRECTORS

SIR HERBERT S. HOLT	President
HON. A. J. BROWN, K.C.	Vice-President
F. G. DONALDSON	General Manager
ROBERT ADAIR	A. D. MACHER
J. E. ALDRID	JOHN C. NEWMAN
WILLIAM F. ANGUS	J. S. NORRIS
C. H. CARLISLE	HUGH PATON
GEORGE CAVIRHILL	F. W. ROSS
W. H. COVERDALE	HON. GORDON W. SCOTT
HAROLD CRABTREE	PAUL F. SISE
HON. R. DANDURAND	JULIAN C. SMITH
G. H. DUGGAN	HON. SIMEON WHITE
ANDREW P. HOLT	MORRIS W. WILSON
GORDON W. McDUGGALL, K.C.	A. E. DYMENT

61 YONGE ST., TORONTO

HEAD OFFICE

511 PLACE D'ARMES, MONTREAL

PAID-UP CAPITAL AND RESERVE \$5,000,000.

THERE IS A NATURAL RETICENCE ON THE PART OF A MAN WITH A SMALL ESTATE TO CONSULT A TRUST COMPANY.

A SMALL ESTATE, WHERE EVERY DOLLAR MUST DO ITS FULL COMPLEMENT OF WORK, NEEDS THE PROTECTION AND EFFICIENCY OF A TRUST COMPANY AS EXECUTOR, EVEN MORE THAN A LARGE ONE.

SENIOR EXECUTIVE OFFICERS OF THIS COMPANY INVITE THE MAN WITH A SMALL ESTATE TO CONSULT THEM PERSONALLY FOR GUIDANCE AND INFORMATION.

TORONTO
AND
WINDSOR

**Guaranty Trust
Company of Canada**

CONTINGENCIES

THE CORPORATION and INDIVIDUAL PROVIDES FOR

The business of this Company grows with the development of business in the territory it serves and the progress of its clients. It is only natural, therefore, that this Company should be eager to co-operate to the fullest extent possible by faithful services to progressive individuals and firms.

The Central Trust Company of Canada by its policies and methods of operation — by its record in the investment and administration of trust funds — by its declared intention to continue its long career as an independent Trust Company — assures, as far as is humanly possible, that the Estates, business of responsible corporations, firms and individuals entrusted to it will be ably administered with full satisfaction to heirs and beneficiaries.

The Central Trust Company of Canada Head Office, Moncton, N. B.

BRANCHES: Fredericton, N. B.; Woodstock, N. B.; Saint John, N. B.
DR. R. C. TAIT, President; DR. D. B. MAGEE, 100 St. John St., Secretary; DR. E. A. REILLY, K.C., 100 St. John St., Secretary.

The London & Western Trusts Company Limited

For 40 years has rendered the Public reliable service as Executor, Administrator and Trustee.

ASSETS UNDER ADMINISTRATION

\$36,558,620.88

MANAGED BY ARTHUR MEIGHEN, P.C., F.R.S.C.
General Manager, J. H. MOORE

OFFICES AT
LONDON, TORONTO, WINDSOR,
WINNIPEG & VANCOUVER

GUELPH and ONTARIO Investment and Savings Society

Incorporated A.D. 1876

Deposits Received

Debentures Issued

GEORGE D. FORBES
President

J. M. PURCELL
Managing Director

Head Office: GUELPH, ONTARIO

THE GUELPH TRUST COMPANY

W. E. PHIN, President

is under the same management and acts as
Executor, Administrator, Trustee, etc.

Head Office: GUELPH, ONTARIO

ROYAL BANK OF SCOTLAND

(Incorporated by Royal Charter 1727)

Capital (fully paid) £3,780,192 Reserve Fund £3,851,143
Deposits £64,009,174

OVER 200 YEARS OF COMMERCIAL BANKING

A WORLD-WIDE SERVICE

HEAD OFFICE, EDINBURGH, LONDON (CHIEF) CITY OFFICE
254 Branches in All, 3 Bishopsgate, LONDON, E.C.2
General Manager, WILLIAM WHYTE
Associated Bank—Williams Deacon's Bank, Ltd. (Members of the London Bankers' Clearing House)

A Problem For Loan Companies

BY B. K. SANDWELL

WHILE Loan companies and Trust companies are usually lumped together in statistics, for reasons that are doubtless satisfactory to the statistician, they are really two very different kinds of business. In Canada at any rate the Loan companies have a good deal of seniority over the Trust companies. Some of them began before Confederation, and a very large percentage of them date back into the last century. Operating in a country which has always had, and still has, an immense supply of natural resources, largely in the shape of farming land, which has a steadily increasing population, and at no time possessed within its own boundaries the necessary wealth to provide that population with the equipment needed for developing the land, these loan companies have long performed an absolutely invaluable service in bringing hundreds of millions of dollars into Canada, for investment mainly in agricultural improvements by farmers who without this money would have been obliged to carry on their productive activities upon a very much smaller scale.

This money came for the most part from some of the thriftiest people of Europe, and to a very great extent from the people who have the reputation of being the thriftiest in the world, the people of Scotland. To a surprising degree it has remained year after year, still invested in the debentures of the Loan companies which originally brought it out, in spite of the fact that it could have been recalled to the place from which it came at various maturity dates in the interval. The debentures thus represented have passed from one member of the family to another, but the idea of shifting from this type of investment to some other type has seldom been seriously considered.

Until recent years the problem of the Loan companies was to get enough money from investors outside of Canada to meet the needs of Canadian borrowers on mortgage security. It is true that some of the debentures of these companies have been sold to residents of Canada, and that they have also raised funds in Canada under the form of savings deposits. But the amount available for such purposes in a young country like this is strictly limited, and without a large sale of debentures abroad it would have been impossible, during the years of our rapid agricultural expansion, to meet the needs of the farmers who required money for breaking new ground, for building new barns, for buying additional stock or farm implements, and in general for increasing the agricultural production of the country.

But different periods bring different problems. At the present these great companies have more difficulty in finding profitable employment for the funds available than they have in getting the funds. There is so little immediate prospect of profit from the lending of funds raised by sterling debentures, that the companies engaged in this business are largely abstaining deliberately from any effort for the expansion of their volume of business. British money is still obtainable, but the loan company has to pay a higher interest rate for it than was customary before the enactment by certain provinces of legislation which has caused considerable anxiety abroad. And the problem is to find employment in sound mortgage loans for the money thus raised, with adequate security and at a rate of interest sufficiently high to remunerate the company for its services.

THE Trust company business, on the other hand, has continued right up to the present time the remarkably rapid expansion which it had been showing for many years. It is an interesting feature of the situation that Trust company functions are now being taken on by what were originally Loan companies — sometimes in combination with their original function, and sometimes by the establishment of affiliated companies to carry on the new type of business. The Trust company is a much newer development than the Loan company. In its early days its services were intended mainly for the rich and for corporation clients; but when once the organization for meeting the needs of this type of client was established, it was found profitable to perform the same sort of services for citizens of moderate and even of modest means.

"TIME -- marches on!"

One hundred years ago the task of acting as executor was comparatively easy. Winding up an estate was largely a matter of attending to land debts, rent rolls, and a few simple records.

"TIME -- marches on!"

To-day, investments are complex and diversified. Stocks, bonds, mortgages and other assets demand constant vigilance if undue shrinkage is to be avoided and appreciation in values obtained.

Furthermore, a thorough knowledge of Succession Duty and Income Tax Law, and of Stock, Bond and Real Estate values is indispensable.

Three factors should be given fullest consideration when selecting the executor and trustee who is to carry out your wishes. They are collective judgment, financial responsibility and long experience.

The Canada Trust Company, with over 35 years' experience, will make a capable and economical executor for your estate, because it possesses the three indispensable qualifications—collective judgment, financial responsibility and experience.

THE CANADA TRUST COMPANY

Branches in Six Provinces

LONDON
WINDSOR
REGINA

TORONTO
ST. THOMAS
EDMONTON

HAMILTON
CHATHAM
VANCOUVER

MONTREAL
WINNIPEG
VICTORIA

SACRIFICE SALE



VIEW OF RESIDENCE

The above residence, centre hall plan, Elizabethan style, is situated across the canal opposite Ridley College, one of Canada's foremost boarding schools for boys. There are approximately 5 acres, all garden — beautiful trees, ornamental shrubs and perennials. The interior is very well planned; hot water heating and hardwood floors throughout.



GARDENER'S COTTAGE, LARGE HEATED GARAGE AND GREENHOUSE, STABLES, COACH HOUSE AND STABLE YARD IN BACKGROUND.

Chauffeur's residence of four rooms and bathroom. Gardener's residence of five rooms and bathroom. Stable, cedar shingle with asbestos roof, box stall for two horses, one standing stall for one horse, feed room and toilet.

Apply—

THE TORONTO GENERAL TRUSTS CORPORATION

253 BAY STREET, TORONTO

The work of the Trust company is certainly not so well understood by the general public as that of the Loan company, and probably a good deal of the responsibility for this attaches to the companies themselves. Accustomed in their early years to dealing only with the affairs of very rich persons, very large estates, or sizable corporations, some of them have not yet realized the value of a large number of small accounts. A few of them have done very creditable promotional work, but too many have contented themselves—as in-

deed the banks in their earlier days used to do—with the custom of those who deliberately sought out their offices. Even today, the majority of Canadians probably think of a Trust company as something which can be of little service in the administration of one's affairs until death has rendered one incapable of looking after them oneself. The management of the estates of the deceased is undoubtedly a large part of the work of a Trust company, but it is by no means the only part; and all the parts of a Trust company's service

are now being rendered more frequently and more extensively every year to people of modest means, as well as to those of great wealth.

In the Trust company the owner of property, whether his possessions be small or great, has a trained servant who is permanent and never dies, who is under government protection and under bond, and whose whole interest lies in getting everything which can be legitimately got for those which it serves. In that way are new customers secured, and in that way come profits to the company.

NEW BOOKS

(Continued from Page 28)

others, ownership was originally Canadian, then American, and now is Canadian again.

One point that stands out in the study is the fact that it makes little if any difference, from a patriotic point of view, who owns the stock in a Canadian company. "Some disquiet there has been among Americans over this emigration of factories; some alarm among Canadians over the alienation of control of their economic affairs. But in general the Canadian has discovered that his country can import enterprise and capital and yet find no flag behind the dollar. And the American in general has dismissed the matter as beyond his opinion, although the more observant have regretted the tariff competition which has needlessly increased the post-war migration of American plants to Canada."

The authors' conclusion is that "while American branch plants in Canada will doubtless continue to grow in number and in absolute size, it is probable that in the future Canada will depend less and less on capital imports for its national development. It is probable that capital imports by Canada on a large scale are entirely a thing of the past." On the other hand they think it likely that Canadian industrial and investment interests abroad will expand. "Perhaps the most important economic result of such a development will be an increased flexibility in the Canadian balance of international payments and hence a greater flexibility of the whole financial and monetary mechanism in Canada. And that, the whole financial and monetary in the experience of the years 1929 to 1935, is a consummation devoutly to be wished.

MINES

BY J. A. McRAE

INTEREST on savings accounts in chartered banks of Canada has been reduced to 1½ per cent. It is only a few years ago when the rate was 3 per cent., and very recently was reduced to 2 per cent.

There was a heavy shift of funds from savings accounts to bonds and dividend-paying common stocks when the rate was reduced to 2 per cent. Unless all signs fail, there will be a further heavy flow of capital from savings accounts into bonds or sound common shares of mining and industrial companies.

On the day of the announced reduction of 1½ per cent. bank interest on savings accounts, the shares of Lake Shore Mines reached \$60 for the first time in their history, while Dome Mines soared to a new high of \$61.

Lake Shore has embarked upon a regular dividend basis of \$1 per share every three months, or a rate of 400 per cent. annually, as compared with the former rate of 50 cents quarterly, together with a bonus of 50 cents quarterly which had developed almost into a fixture.

Ventures had an income of \$250,000 during the first four months of 1936, and a profit of \$770,000 on sale of securities. The company has \$2,750,000 in cash, after providing for the recently declared dividend of 5 per cent.

Noranda is giving shareholders the benefit of its rising prosperity and on June 30 will disburse a dividend of \$1.25 per share. With profits for the first quarter having amounted to 87 cents, it would not surprise the stockholders were total profits for the year to exceed \$3.50 per share. Earned surplus now closely approaches \$10,000,000.

Pamour has poured its first gold brick from its new mill of 500 tons per day which is conceded to be a first unit of a plant which has prospects of being of much larger tonnage as time goes on.

Morris Kirkland is making good progress with sinking operations below the 750 ft. level, with 1,250 ft. the next objective. It is planned to do extensive development at 850 and 1,250 ft. in depth as part of the program of lateral work.

Pickle Crow developments during the past month or so have been outstanding among the new Canadian gold mines. Work at the new levels, 625 ft. and 750 ft., has opened an aggregate length of nearly 1,900 feet of ore ranging

from \$22.40 to \$24.86 per ton in gold. The average width is 33 inches, which has been about the general average throughout the work to date. Diamond drilling, however, to over 1,000 feet in depth indicated downward continuity of rich ore, with a true width of vein assaying \$24 in gold per ton across 20 feet. This has earmarked Pickle Crow as a new gold mine of magnitude. For several weeks, the ore going through the mill has been found to contain an average of over \$30 per ton, thereby testifying to the conservative estimate of grade of ore developed.

The company has declared its second quarterly dividend of 5 per cent. payable June 30.

Central Patricia will disburse a dividend of 4 cents per share on July 2.

Red Lake Gold Shore is developing in a manner which points toward a mill of larger capacity than that referred to at the outset of present mill construction.

Omega has attained a milling rate of 375 tons per day and is expected to reach 500 tons daily later

in the year. The company received cash advances aggregating \$852,500 from Castle-Trethewey and this, without interest, stands as a first obligation. Castle-Trethewey now holds 2,560,000 shares of the total 5,000,000 share capital of Omega. The ore is running about \$7 per ton in gold.

Sudbury Basin contemplates the declaration of a dividend before the end of the current year.

Brownlee Gold will reorganize. Shareholders will turn in their stock on the basis of five of the old

for one of the new. The new company will be capitalized at 3,000,000 shares, and will have 1,000,000 shares outstanding, leaving 2,000,000 in the treasury.

Manitoba and Eastern is meeting with favorable results in its new development.

Argosy will tune in its new mill and go into production within the next three weeks.

Preston East Dome has indicated an important orebody through the limited amount of diamond drilling

so far done. The full importance of the development will await further work.

Ore Plata Mining Corp. is a new company being formed to take over control of Magnet Lake, Jelliscoe Con., Elmo Con., White Horse, and Langmuir Mines.

Hudson Patricia goes into production this week with a mill of 50 tons per day.

Red Lake Centre which adjoins Howey, has prospects of becoming active again.

SPLIT LAKE GOLD SHARE OFFERING HEAVILY SUBSCRIBED FOR

TO BE CLOSED TO PUBLIC JUNE 6th.

First assay results from the 15 foot vein section encountered at the 100 foot level of Split Lake Gold Mines indicated a metal content of over one ounce per ton consisting of gold and what was believed to be platinum. H. L. Donaldson in charge of operations stated that the above result was secured from a sample shovelled along the full length of the dump. Although no report has as yet been received from Ottawa, in connection with whether or not platinum occurs in the ore, Mr. Donaldson states character samples being used for testing purposes in the company's own assay plant are responding more to the tests for tellurides than for platinum. Needless to say tellurides would be even more favorable than platinum. While systematic sampling of the 60 feet in the crosscut is well advanced, no effort will be made to assay the samples being systematically taken until such time as the metals contained in the ore are definitely determined.

The samples are being cut in 2 ft. squares throughout the full width of the zone so that after the assaying problem has been solved representative values throughout the 60 ft. crosscut, will be quickly determined. In view of the free gold found in the vein matter coming from the crosscut and in view of the assay results so far secured through the tests made on ore from the dump and from character samples, sections of the big zone are particularly promising. This, plus the fact that diamond drilling has already proved the vein system to extend for 500 feet in length, has created a very impressive situation.

Meantime, while the sampling at the first level is being carried out, sinking below the first level has been resumed and the shaft is being sunk to deeper horizons as quickly as possible to permit work at lower levels simultaneously with work at the first level.

CAPITALIZATION AND FINANCES

Capitalization (No Par Value)	4,000,000 shares
Incorporators' shares issued	5 shares
For acquisition of properties	1,340,000 shares
Originally issued to the parent company Smelter Gold Mines Limited	2,699,995 shares (including 40,000 shares contained in above item "for acquisition of properties") leaving a balance of 2,659,995 shares.
Sold from these for purposes of Split Lake Gold Mines Limited	535,138 shares
The proceeds from the sale of these 535,138 shares have been received by Split Lake Gold Mines Limited.	
Unsold balance	2,124,857 shares
Such portion of the said unsold balance of 2,124,857 shares as deemed necessary and advisable by the directors of the parent company are available for future financing of Split Lake Gold Mines Limited.	
Over \$100,000 has already been provided for the present enterprise.	

PRESENT OFFERING

Of the above 2,124,857 shares 200,000 shares are being sold at 40c per share. The greater part of this offering had been sold early this week and the offering is being closed to the public on or before the 6th day of June, 1936.

Applications are being filled in the order received but the right is reserved to reject applications in whole or in part and also to award in any case a smaller number of shares than applied for. No commissions are paid or payable to officers or directors of the company on any sales of stock.

SPLIT LAKE GOLD MINES LIMITED

Capitalization—4,000,000 Shares (No Par Value)

OFFICERS AND DIRECTORS

HUGH C. McRAE, President
Toronto, Ont.

HARRY L. DONALDSON, Managing Engineer
Toronto, Ont.

GLEN A. REA, Secretary-Treasurer
Toronto, Ont.

Telephone: ELgin 6696

DANIEL L. JARVIS, Director
Thornloe, Ont.

W. S. KICKLEY, Director
Winnipeg, Man.

HEAD OFFICE: 1104 BANK OF HAMILTON BLDG., TORONTO, CANADA

To SPLIT LAKE GOLD MINES LIMITED,
1104 Bank of Hamilton Bldg., Toronto, Canada

Kindly forward prospectus, managing engineer's report, map and full information on Split Lake Gold Mines Limited.

Name

Address

This contract is to provide finances for further development of the property and positively no commission is paid to anyone on this contract. The Company reserves the right to reject all or any part of this order.

To SPLIT LAKE GOLD MINES LIMITED,
Head Office: 1104 Bank of Hamilton Bldg., Toronto.

Gentlemen: I hereby make application for _____ shares of the Capital Stock of SPLIT LAKE GOLD MINES LIMITED, (4,000,000 shares) at 40 cents per share.

Enclosed please find the sum of _____ Dollars

Dated this _____ day of _____, 1936.

Kindly issue and mail these shares to:

Name

Address


Witness

All Moneys to be paid direct to the Company.

Safety, the watchword—
conservative management,
the guiding principle . . . for 118 years.

BANK OF MONTREAL
Established 1817

TOTAL ASSETS IN EXCESS OF \$750,000,000.


HEAD OFFICE  MONTREAL

1866 1936

**BRITISH AMERICAN
BANK NOTE COMPANY
LIMITED**

THE OLD CANADIAN COMPANY

Security Engravers to Canadian Finance
and Industry since 1866



HOWARD W. PILLOW
President

CHARLES G. COWAN
Vice-Pres. & Man. Dir.


G. HAROLD BURLAND
Sec.-Treas.

HEAD OFFICE : OTTAWA
252 Wellington Street


511 Place d'Armes, MONTREAL 1110 Bank of Hamilton Bldg., TORONTO

The true diplomat always looks the part. But too often important letters—the diplomats of business—are unworthy of the organization they represent. This is false economy. Securely Enrolled Linen Bond is now printed and gives YOUR message the advantage of faultless appearance—the quality touch that inspires confidence.

For important reports too. Enrolled Linen is an appropriate and dependant (give paper).



**ROLLAND PAPER
COMPANY LIMITED**
High Quality Paper Makers Since 1840
MONTREAL



EARNSCIFFE LINEN BOND

Motorist, BEWARE!

Travellers' cheques will protect the funds you need on tour. Issued by this bank in denominations of \$10, \$20, \$50 and \$100, they are cashable anywhere in Canada, only upon your *personal presentation and signature*.

Insure Yourself Against Loss on the Road

**IMPERIAL BANK
OF CANADA**

HEAD OFFICE-TORONTO
BRANCHES THROUGHOUT CANADA



A 300-YEAR-OLD INDUSTRY. London is full of surprises but it is rather surprising to find a firm of basket makers in Charing Cross Road where they have been making baskets for nearly 300 years. Mr. Scott, the founder of the firm, settled in the fields of Soho after the Great Fire of London and the business of basket making has been carried on by a continuous line of Scotts ever since.

LOAN AND TRUST COMPANIES SAFEGUARD FUNDS

(Continued from Page 21)

LOAN or mortgage companies, as previously mentioned, are simpler in their work and in their financial set-up, being purely investment institutions, with none of the complications met by trustees in the winding up of estates, foreclosure of property for bondholders, succession duty claims, etc. From the angle of the investor, the loan company is a channel for investment. To the builder or house buyer, it offers loans on mortgages.

Deposits in loan companies are made under conditions similar to those in trust companies. For more permanent investment, at higher rates, the loan company offers interest-bearing debentures; these, like the "general" certificates of the trust companies, are obligations or debts of the company, without assignment of specific assets. The loan company also has its shareholders' funds comprising the capital and surplus.

Loan companies in Canada had \$206,950,770 of assets according to 1934 figures, \$140,147,053 of these being in Dominion companies and \$66,803,717 in provincial companies. Of the total, \$72,458,861 represented shareholders' funds, while \$134,376,870 were public liabilities, representing funds raised by deposits and by sale of debentures.

Looking back over financial affairs in the last twenty years, one thing which stands out prominently is the growth in the business of trust companies, which, as already mentioned, clearly shows a public preference for their services. The total in the hands of Dominion chartered trust companies increased from \$48,254,412 in 1914 to \$277,782,559 in 1934, a growth of over 400 per cent., which is slightly greater than the growth in life insurance during the period, and much above the increase in banking and most other phases of finance. The company funds, or shareholders' equities, have shown a relatively small increase from approximately \$10 millions to \$15 millions, business with the public, through both guaranteed funds and estates, trusts and agency funds, providing the growth. Figures of provincial companies are not available to make exact comparison possible over this period, but reference to reports of leading companies indicates that there has been corresponding growth in their business.

In loan company business the change has been slower. These companies, under Dominion charter, increased their total assets from \$70,588,091 in 1914 to \$140,147,053 in 1934, shareholders' funds rising from \$29,375,689 to \$36,599,186, and creditors' funds from \$41,212,402 to \$103,536,768.

BUSINESS of trust companies has grown because the public evidently prefers the known hon-

esty and skill of the corporate trustee, to the uncertainty of the individual. And the trust company's growing functions as executor and administrator have attracted to it business of a more strictly investment character, through deposits and investment certificates. Life insurance companies have similarly developed their business on the basis of protection to home and dependents. There have been concentrated in the hands of the life insurance companies in Canada some \$2,100 millions of funds for investment, which, along with over \$2,500 millions of trust company funds, make a total of nearly five billions in these two classes of institutions. First mortgages on real estate, which are the main consideration with mortgage or loan companies, are also one of the principal channels for investment of trustee and life insurance funds. The loan companies, therefore, have met stiff competition in the property lending field, from these institutions which secure their funds primarily on considerations rather than straight investment. And in recent years there has been further competition from government lending boards, the funds of which are raised through provincial savings banks or by issue of government bonds. The new Dominion Housing scheme, even though designed to operate through the lending institutions, brings in further public funds. And of course private lenders have always been active.

The depression years have been marked by a sharp decline in interest rates, arising from the surplus of funds in relation to sound loaning opportunities. While a poor risk is more carefully avoided than ever before, the sound loan is obtained at lower rates than were possible some years ago. In consequence, rates paid on debentures, certificates and deposits have been reduced, following the general trend as reflected in bank deposit and government bond rates. The interest rate on deposits, which in the case of the banks has just been cut from 2 per cent. to 1½ per cent., now varies from 2½ to 3 per cent. in the case of the loan and trust companies; when the banks paid 3 per cent., these institutions paid 3½ per cent. or 4 per cent. On debentures and certificates, on which 5 per cent. was formerly paid, the interest rate is now from 3½ to 4 per cent.

The big thing in the work of trust and loan companies, as with other institutional investments, however, is the safeguarding of the funds of investors and beneficiaries. A few of them date back to Confederation or earlier, and in this period of nearly seventy years, with its booms and depressions, they have established an enviable record in respect to their own obligations and in the handling of assets on behalf of beneficiaries.

Summary of Principal Functions of Services of Loan and Trust Companies.

	Loan Companies	Trust Companies
To Investor	Deposits Debentures Safe Deposit Boxes	Deposits Certificates Safe Deposit Boxes
To Borrower	First mortgages on real estate Loans on collateral Buys corporation bonds and stocks	First mortgages on real estate Loans on collateral Buys corporation bonds and stocks
To Corporations		Registrar and transfer agent for stock and bond issues Trustee under bond issues Depository under voting trust agreement Acts as secretary for companies
To Public		Executor Trustee Administrator Real estate agent Property management Investment Agent

The Waterloo Trust and Savings Company

Capital and Reserves \$ 1,400,000
Assets \$15,000,000

E. F. SEAGRAM President
F. S. KUMPF Vice-President
L. L. LANG Vice-President
P. V. WILSON Managing Director

EQUIPPED TO ACT IN ALL
TRUST CAPACITIES

Offices:

WATERLOO
KITCHENER

GALT
PRESTON

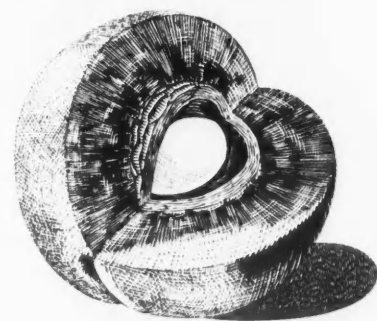
The STERLING TRUSTS CORPORATION

Incorporated 1911

	1935	1934
Guaranteed Trust Funds	\$ 1,479,446.27	\$ 1,076,323.10
Estates, Trusts and Agencies	10,682,450.32	9,697,551.94
Total Assets	12,990,117.75	11,716,818.55

DIRECTORS

W. H. Wardrope, K.C., President
A. W. Briggs, K.C., Norman Sommerville, K.C.,
Charles Backham, Vice-Presidents
W. H. Adamson, Dr. J. W. Rutherford, M.P., John Hallam,
W. A. Boyd, K.C., W. H. McEwen, K.C.,
C. H. Burgess, Lorne Johnson.



The Kernel Of Estate Administration

Competent executorship of an estate depends on four factors—financial responsibility, experience, continuity and a sympathetic attitude to family problems . . . Chartered Trust and Executor Company offers the services of its estates department in the knowledge that its facilities for faithful, continuous administration are established facts.

Our officers invite discussion and correspondence in any matters relating to the administration of your property.

CHARTERED TRUST AND EXECUTOR COMPANY

34 King St., West, Toronto, Ont.
152 St. James St., West, Montreal, Que.

The Real Estate Loan Co. of Canada, Limited

521 Confederation Life Bldg., Toronto

4%

Debentures are issued in all denominations of \$100 and over for two to five years. These debentures are a legal investment for Trust funds.

LOANS ON IMPROVED REAL ESTATE AT CURRENT RATES

H. WILBERFORCE ARNOLD, President R. P. BEATY, Vice-President CHARLES A. MORRIS, Managing Director